INTERNATIONAL Herald Tribune

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WEATHER — PARIS: Monday, cloudy with showers. 7-12 (45-53). LONDON: Monday, cloudy. Temp. 6-14 (43-57). MINNEC: Very rough. ROME: Monday, cloudy. Temp. 7-16. FRANKFURT: Monday, cloudy with rain. Temp. 3-9 (37-48). NEW YORK: Monday, partly cloudy. Temp. 10-24 (50-75).

ADDITIONAL WEATHER — PAGE 12

Algeria	4.00 Din.	India	Rs. 10	Nigeria	70 K.
Austria	13 S.	Iran	125 Rials	Norway	3.75 N.Kr.
Bahrain	0.500 Din	Israel	I.$42.00	Oman	0.600 Rials
Belgium	36 B.Fr.	Italy	600 Lire	Portugal	30 Esc.
Canada	C.$ 1.10	Jordan	325 Fils	Qatar	5.50 Rials
Cyprus	300 Mils	Kenya	Shs. 13.00	Saudi Arabia	5.00 Rials
Denmark	4.25 D.Kr.	Kuwait	400 Fils	Spain	60 Ptas.
Egypt	75 P.	Lebanon	83.00	Sweden	3.50 S.Kr.
Eire	30 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Finland	3.50 F.M.	Luxembourg	26 L.Fr.	Tunisia	0.375 Din
France	3.50 F.	Madeira	32.5 Esc.	Turkey	T.L. 37.50
Germany	1.80 D.M.	Malta	22 Cents	U.A.E.	6.00 Dirh
Great Britain	25 P.	Morocco	3.50 Dr.	U.S. Mil. (Eur.)	$0.50
Greece	30 Drs.	Netherlands	1.90 Flor.	Yugoslavia	25 D.

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Marshal Tito Is Dead at 87

Obituary: Page 4

BELGRADE, May 4 (UPI) — President Josip Broz Tito of Yugoslavia died today at age 87 following a month illness, the Yugoslav state federal presidium and Communist Party presidium announced.

"The central committee of the Communist Party of Yugoslavia and the presidium of the Socialist Federal Republic of Yugoslavia announce tonight the following proclamation," an announcement on the national news agency said at 17:43 Greenwhich Mean Time. "To the working class, to the working people and citizens, to the peoples and nationalities of the Socialist Federal Republic of Yugoslavia — Comrade Tito is dead."

The agency said Marshal Tito, whose 88th birthday would have been celebrated by the nation on May 25, died at 3:05 p.m. (14:05 GMT) in the clinical center hospital in the northwest city of Ljubljana, where he had been hospitalized for a variety of serious medical complications for 113 days.

"On May 4, 1980, at 15:05 hours in Ljubljana, the great heart of the president of our Socialist Federal Republic of Yugoslavia ceased to beat," the proclamation said.

Marshal Tito did not designate a single successor before his death. Instead, he decreed a collective leadership composed of two committees of top-ranking politicians — one to run the federal state government and one to run the Communist Party.

They are the state presidium, representing the eight regions of the ethnically and culturally diverse country, and the 24-member Communist Party presidium. Marshal Tito was president for life of both the party and state.

Now Stevan Doronjski, a 60-year-old Serb from the Voivodina autonomous province, takes charge of the party machine as chairman or "presiding member."

Sons Survive

Vice president Lazar Kolisevski, 66, a Macedonian, becomes president of the collective state presidium.

Marshal Tito is survived by his sons, Zharko and Miso, and presumably by his third wife, Jovanka, who disappeared from public life in 1977 after incurring the president's displeasure for reasons that were never disclosed.

The announcement of Marshal Tito's death came about two hours after his doctors announced in their second medical bulletin of the day that he had fallen into critical condition. However, since the time of death was given as 14:05 GMT, Marshal Tito apparently was already dead when the second bulletin was issued at 15:30 GMT.

Marshal Tito, whose left leg was amputated Jan. 20, had developed total kidney failure, liver failure and acute jaundice, high fever, pneumonia, digestive disor-

(Continued on Page 2, Col. 4)



Josip Broz Tito

Keystone

Muskie, Gromyko May Meet in Vienna

By John M. Goshko and Don Oberdorfer

WASHINGTON, May 4 (WP) — President Carter has approved a meeting May 16 in Vienna between Secretary of State-designate Edmund Muskie and Soviet Foreign Minister Andrei Gromyko, accord-

Hard times seen for Muskie in dealings with Brzezinski. Page 3.

...o official administration source...n, Muskie, who is expected to ...been confirmed by the Senate ...sworn into office by that time, ...would meet with foreign minis... of the United States' 14 part... in the North Atlantic Treaty ...mization in Brussels earlier the ... week, the sources said.

...White House approval of ...kie-Gromyko meeting ends a ...od of uncertainty about the ... attitude toward such a session, ...ch would be the first at the top ...l since Soviet troops entered Af...nistan on Dec. 27. The question ... high-level meeting was unre... when Mr. Carter accepted ... resignation of Cyrus Vance as ...etary of state.

...r. Vance had favored meeting ... Mr. Gromyko earlier this year, ...n it was believed that President ... of Yugoslavia was about to die ... both officials were expected in ...rade for the funeral.

...here was disagreement about ...matter in high policy councils, a ...te House official said, with Mr. ...er's national security adviser, ...niew Brzezinski, opposed to a ...ing.

...st weekend Mr. Brzezinski told ...itish Broadcasting Corp. inter..., "We'd be glad to talk to the ...es but [the meeting] has to be ...sed on a relationship based on ...al restraint and reciprocity."

Moscow Must Approve

...S. officials pointed out that ...cow must approve a Muskie-...myko meeting for it to occur. ...Russians have inquired about a ...ing with the United States on ...16, when Mr. Gromyko will be ...emia to commemorate the 25th ...ersary of the Austrian peace ..., but they have not made an ...cit request.

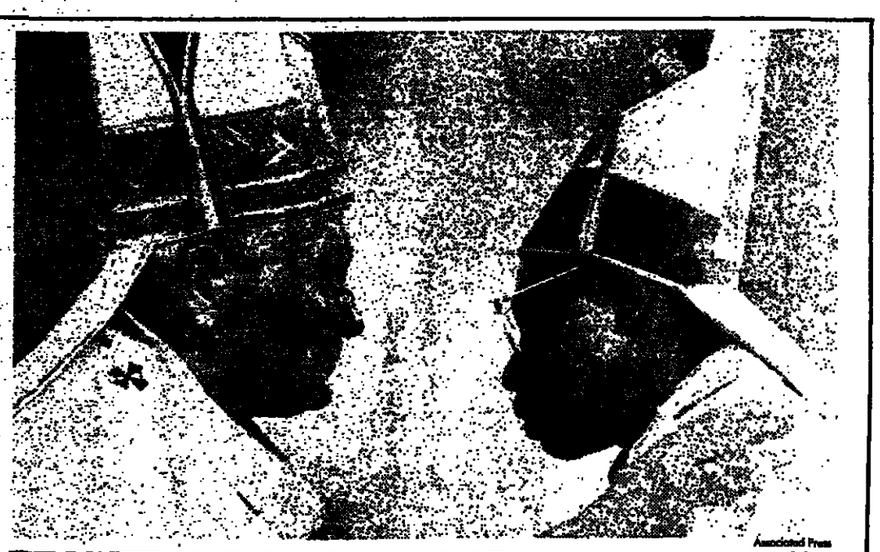
...Meanwhile, reliable sources said ...e Department spokesman ...ling Carter plans to resign July ... Carter holds the dual posi... of spokesman and assistant ...tary for public affairs.

...hen Mr. Vance's resignation ...nnounced formally last Mon... Hodding Carter, in response to ...Vance's plea that key depart... officials remain at their posts, ...he would stay on for the time ... Earlier, there had been ru... that he would resign in sym... with Mr. Vance's protest over ...ll-fated attempt to rescue the ...ican hostages in Iran.

...e sources said Mr. Carter has ...clear that he will stay only un... Muskie completes his transi... into the secretary's job. Mr. ... has indicated that he would ...en. Muskie to have a replace... on hand so that he can leave ...y 1, the sources added.

...ing Secretary of State Warren ...topher indicated Wednesday ...e would like to leave after the ...tion, and said he believes Sen. ...ie should be free to choose his ...rincipal deputy. However, the ...s said, President Carter and ... Muskie plan to confer with ...Christopher on the possibility ... staying.

...e expected to leave the State ...rtment in the near future is ...ng. Carter's wife, Patricia ..., who throughout the Carter ...istration has been assistant ...y for human rights and hu... affairs. However, the ... said, Miss Derian is unde... whether to leave at the ...e as her husband or stay ...e while to try to influence the ... the human-rights policies ...e under her direction.



Associated Press

THE PONTIFF IN AFRICA — Pope John Paul II embraces one of eight new African bishops ordained during an open-air ceremony yesterday in Kinshasa, Zaire. Story Page 2.

Carter Beats Kennedy 2-1 in Nonbinding Poll

Reagan Narrowly Defeats Bush in Texas

DALLAS, May 4 (AP) — Ronald Reagan narrowly won the Republican presidential primary election in Texas last night, but George Bush made a race of it and said he would not give up his challenge of the conservative frontrunner.

Mr. Reagan had suggested that Bush was finished as a candidate, but Mr. Bush took enough votes to make the Texas primary unexpectedly close. With more than 90 percent of the precincts counted, Mr. Reagan led 52 percent to 46 percent — far short of the margin he held in early public opinion polls.

Nonetheless, Mr. Reagan added to his lead in delegates to the Republican National Convention, with a 65-15 win over Mr. Bush in Texas and a gain of 85 in five Republican state caucuses elsewhere yesterday.

President Carter easily won the Texas Democratic primary, which was not binding on delegates. His margin over Sen. Edward Kennedy was more than 2-to-1. Mr. Carter got 56 percent of the Democratic vote to Sen. Kennedy's 22 percent. Uncommitted Democrats cast 19 percent of the ballots. The results of Democratic caucuses for delegates from Texas will not be known for some time.

Mr. Reagan's delegate lead far exceeded his popular vote margin in Texas because the Republican delegates were apportioned to the candidate who led in each of the 24 congressional districts.

While Mr. Reagan amassed delegates, the day's big surprise was in the close popular vote. Mr. Bush had said it would not be "much of a downer" for him to lose, because nobody expected him to win.

Mr. Reagan captured every Texas delegate in his challenge to President Ford four years ago, and led overwhelmingly in advance polls of public opinion this time.

But Mr. Bush campaigned intensively in his adopted home state, seeking to carve into Mr. Reagan's strength after upsetting the leader in the Pennsylvania primary 11 days ago. Mr. Bush won big in Houston, which elected him to Congress for two terms, but elsewhere it was close or Mr. Reagan led.

Mr. Reagan added to his runaway lead in Republican nominating votes yesterday, gaining 28 delegates in Arizona, 34 in Oklahoma, 12 in Missouri, 7 in Minnesota and 4 in Guam.

Before yesterday, Mr. Reagan held 634 delegates, of the 998 it will take to capture the Republican nomination. Mr. Bush had 126 delegates going into Texas. Mr. Carter had 1,205 Democratic delegates and Sen. Kennedy 669; the Democratic nominee needs 1,666 delegates.

The Republican count, with 92 percent of the precincts reporting: Mr. Reagan 248,383, Mr. Bush 218,371.

The Democratic presidential preference vote, with 97 percent of precincts counted: Mr. Carter 770,566, Sen. Kennedy 305,850, uncommitted 258,483. The balance went to California Gov. Edmund Brown Jr., who has quit the campaign.

Mr. Carter's national campaign chairman, Robert Strauss, said last night that with the Texas delegates he expects Mr. Carter to capture in last night's meetings of primary voters, the president will have nearly 80 percent of the delegates he needs for renomination.

About 5.5 million people were eligible for the Texas primary, which permitted voters to cast ballots for either party.

West Bank Tense After Killing of 5 Israeli Settlers

By William Claiborne

JERUSALEM, May 4 (WP) — Israeli forces surrounded the Israeli settlement of Kiryat Arba on the edge of Hebron today to prevent residents from entering the Arab city to take revenge on Arabs for Friday night's ambush killing of five Jews and wounding of 17 others.

Tension remained high in Kiryat Arba and other settlements. There was open talk of blood-feud reprisals, despite a severe crackdown on Arabs in the Hebron area and throughout the West Bank by the occupation forces.

Last night a group of settlers roamed through the outskirts of Hebron smashing windows of cars and houses and demanding that Arab families leave the city. In Jerusalem, an Arab taxi driver was shot in the head after picking up two men dressed in Israeli Army fatigues. When they fled, he was able to make his own way to a hospital.

Tight Curfew

The 4,000 residents of Kiryat Arba were prevented from leaving the fenced settlement today unless they headed north — away from Hebron. However, an armed escort took 20 settlers to Hebron's ancient Tomb of the Patriarchs for morning prayers and brought them back.

The 50,000 Arab residents of Hebron remained under a tight curfew, as security forces searched houses for the gunmen who fired in a narrow street Friday night in the worst attack on Jews in the West Bank since Israel occupied it in 1967.

In a six-hour meeting behind closed doors, the Israeli Cabinet ordered its ministerial defense committee to rule on security proposals put forward by the ministers to assure order in the occupied areas.

The government did not disclose the proposals, but they were understood to include a ban on militant public statements by Arab mayors, warnings that mayors would be held responsible for demonstrations in their towns and would risk deportation, tighter controls and possibly the dismantling of the militant Palestinian National Guidance Council, and more restrictions on militant West Bank leaders seeking to travel abroad to visit Palestine Liberation Organization officials, including trips across the Allenby bridge to Jordan.

Early yesterday the government deported to Lebanon Mayor Faad Kawasme of Hebron, Mayor Mohammed Milhem of Halhoul and Sheikh Rajab Tamimi, a religious leader in Hebron.

The army set up roadblocks on the Jerusalem-Hebron road today and prevented reporters from reaching Kiryat Arba. Residents reached by telephone said that in community meetings last night and this morning militant settlers proposed reprisal attacks on Arab homes in Hebron.

Moderate settlers appeared to have prevailed in the Kiryat Arba meetings. The settlement committee limited itself to demands that Defense Minister Ezer Weizman resign and that the military governor allow one of Friday's victims, Eli Hazeev, to be buried in a Jewish cemetery in Hebron. Mr. Weizman has been

(Continued on Page 2, Col. 4)

Gunmen Release 3 Hostages

Arab, British Officials Meet on London Siege

LONDON, May 4 (AP) — Diplomats from Kuwait, Jordan and Syria met today with British officials in a diplomatic bid to end the 4-day-old siege at the Iranian Embassy. The Foreign Office said the meeting was to discuss how the Arab envoys could help.

Three hostages were released during the weekend. A middle-aged, dark-skinned man was freed tonight. He appeared to be in pain and was taken on a stretcher by two policemen to an ambulance. It was unknown whether he was the hostage with a stomach infection for whom the gunmen requested more medication today. A police officer delivered medication to an embassy window.

Two Iranians, a man and a 23-year-old pregnant woman, were released last night, separately and without notice. They were the third and fourth hostages freed since the gunmen raided the embassy Wednesday. The woman was identified as Hajdeah Kanji, 23, a secretary at the embassy. Police identified the man freed yesterday only as an Iranian, but could not say whether he was released because had been ill. The captors last week released a woman and a BBC television newsman who were ill.

The gunmen, who say they are Arabs from Iran's oil-rich province of Khuzistan, on the Iraqi border, are seeking the release of 91 fellow minority militants imprisoned in the Arab-populated province. Police say there could be more than 17 hostages in the building and as many as five gunmen.

A government spokesman said today that the talks were held among Douglas Hurd, minister of state at the Foreign Office, Sheikh Saud Nasir Al-Sabah, the Kuwaiti ambassador to London, and Kasim Ghazzawi, the Jordanian charge d'affaires. The spokesman said it was a "useful exchange," but gave no details. Syrian Ambassador Adnan Omran later met with Mr. Hurd, the Foreign Office said.

British sources said that the first meeting was a preliminary exchange and said no dramatic developments were expected quickly. The British ambassador to Iran, Sir John Graham, who was recalled yesterday from Tehran, also was at the meeting.

In Tehran, Foreign Minister Sadegh Ghotbzadeh of Iran ruled out participation by Iraq, and said that "tens of thousands" of unarmed Iranians in London were ready to swarm the embassy.

Iran to Turn Over 8 Bodies To Swiss Envoy This Week

From Agency Dispatches

TEHRAN, May 4 — Iran announced today that the bodies of the eight U.S. commandos killed in the aborted attempt to free the American hostages would be turned over to the Swiss ambassador this week to be flown home.

A senior government official also said that the parliament that is to decide the fate of the 53 hostages probably will convene in the last week of May. But he offered no guess on when the parliament would take up the question of the hostages, seized by militants who took over the U.S. Embassy in Tehran on Nov. 4, exactly six months ago.

The militants said today that they had moved an unspecified number of hostages to two more towns, Arak and Mahallat, about 155 miles southwest of Tehran.

The militants had announced the transfer of groups of hostages to eight other places outside Tehran after the U.S. rescue attempt 11 days ago. Some hostages have remained at the U.S. Embassy and the Iranian Foreign Ministry, they said.

Embalming Unfinished

The Pars news agency said that a Swiss Embassy official went to the Tehran funeral parlor where the charred bodies of the U.S. servicemen were being kept and reported that the embalming was not complete.

The agency said officials expected the embalming to be finished by Tuesday or Wednesday, at which time, it said, "the bodies will be officially handed over to the Swiss ambassador.

"The Swiss Embassy intends to send the bodies to Switzerland so that they can be handed over to the U.S.A. and later to their families," Pars said.

President Abolhassan Bani-Sadr met Cuban officials today to consider a conference of nonaligned nations to protest the U.S. rescue attempt, Tehran Radio said.

Mr. Bani-Sadr last week asked Cuban President Fidel Castro, chairman of the nonaligned movement, to summon a special three-day meeting of nonaligned nations in Tehran beginning next Saturday.

In other developments:

- Poland has offered to sign a 10-year agreement to buy Iranian crude oil and to increase bilateral trade, Tehran Radio reported. It said the offer was made by a visiting Polish delegation. There has been speculation that if Western European nations and Japan join a U.S. economic boycott of Iran, Eastern European countries will try to make up the difference by increasing trade.
- Kurdish rebels battled government forces over the weekend and medical teams were dispatched to Sanandaj, in Kurdistan, to pick up bodies reported to be lying in the streets.
- Tehran Radio reported that two revolutionary guardsmen and a civilian were killed in separate attacks by gunmen in Azerbaijan province.

Turin, Snaring Its Terrorists, Begins to Relax

By Jonathan Kandell

TURIN (IHT) — These are heady days in the cavernous 17th-century city hall of Turin. The news that police had arrested virtually the entire local leadership of the Red Brigades — the main terrorist group that has plagued this northern Italian industrial hub for the last five years — lent an almost festive air to the weekly reunion of councilmen.

The Communist mayor, Diego Novelli, seemed as relieved as his conservative Christian Democratic opponents. A few politicians tried to temper the excitement with cautious optimism that the terrorism problem was only beginning to come under control.

IHT SPECIAL REPORT

In an office adjoining the main conference room, Dante Notaristefano, a Christian Democratic councilman, was marking a more private occasion. It was exactly three years ago that he became the first Turin politician to be a Red Brigade target — an attack from which he miraculously escaped unscathed.

He had returned home late that night, got out of his car and started to walk to his building entrance when two young men and a woman stepped out of the shadows.

Macabre Dance

"I saw the girl take a gun out of her purse, and I thought to myself, what a sick, stupid joke," he recalled. "Then I understood it was for real.



United Press International

Terrorists in Turin aim at all levels of society to instill a fear that ordinary people, too, may be victims. Here, a student wounded in a terrorist attack awaits treatment in a Turin hospital.

"I screamed and jumped and I held my briefcase in front of me," said the councilman, re-enacting his macabre dance and gripping his new attache case. "I saw the gun go off and felt the bullet slam the bag against my chest. I just kept hopping and screaming down the street as the others fired at me."

The gunmen jumped into a nearby car and sped off. Besides the hole in his briefcase, Mr. Notaristefano realized that a couple of bullets had ripped through his trousers without wounding him. He had received no warnings, no threats. A day later, the Red Brigades issued a communique singling out the councilman for his support of repression of terrorists.

The statement was at first puzzling because Mr. Notaristefano was, by his own admission, "an insignificant symbol," not even a particularly hard-line law-and-order politician. But as the list of Red Brigade victims has grown in Turin over the years, it has become apparent that one of their main objectives has been to create an atmosphere of fear and uncertainty.

"Sure, if they can they will shoot an Aldo Moro [the premier assassinated in 1978]," said an official with Fiat, the huge automaker that has been a frequent target of the Red Brigades. "But they really want to go after people who are far less important, so that others will reason: it can happen to me, too."

To varying extents, such tactics have been practiced by other major terrorist groups in Western Europe. ETA, the Basque nationalist gunmen, have killed not only ranking military and police officials, but also less prominent officers, politicians, informers, businessmen involved in labor disputes, workers at a nuclear plant construction site opposed by Basque ecologists, and innocent bystanders.

Richard Clutterbuck, a British university specialist in political violence, draws on an ancient Chinese proverb to describe the impact of the Irish Republican Army in Ulster: "Kill one, frighten 10,000."

"When the IRA kills soldiers in Northern Ireland — whether reprehensible or not — I would not define that as terrorism because, after all, the soldiers are there to deal with terrorists," he said. "But when the IRA kills a civilian, it can frighten the rest. By its nature, terrorism attacks innocent civilians. The majority of victims of terrorism are people who do not think of themselves as involved in the conflict directly."

Few European communities have been shaken as badly by terrorist tactics as Turin. At the height of the Red Brigade storm, judges called in sick rather than preside over trials involving terrorists. Journalists feared reprisals for signing their names to articles dealing with the Red Brigades. Even today, attendance at city festivals is meager. Politicians and executives who can afford bodyguards never move without them. Those who cannot buy security have tried altering their daily routines, taking different routes between job and home, and hoping for the best.

Mr. Notaristefano said that,

(Continued on Page 2, Col. 4)

Candidates To Present Their Policies

The International Herald Tribune begins today a series of articles on foreign and domestic affairs by the major candidates for president. The foreign policy statements will appear first, starting with President Carter's. The domestic series will begin next Monday.

The other candidates represented in the series are former California Gov. Ronald Reagan, the Republican front-runner; Sen. Edward Kennedy, D-Mass.; Rep. John Anderson, R-Ill., who is running as an independent, and former Rep. George Bush, R-Texas. The articles will run on the editorial page.

U.S. Expelling 4 More Libyans; Link With Exile Slayings Seen

By Joe Ritchie

WASHINGTON, May 4 (WP) — The United States has ordered four more members of Libya's diplomatic mission here to leave the country in an apparent connection with a widespread Libyan campaign to wipe out opponents of Col. Moamer Qadhafi who are living in exile, a State Department spokeswoman confirmed last night.

The spokeswoman said that Nuri Ahmed Swedan, Ali Ramram, Mohammed Gamudi and Abdulla Zbedi were told Friday that they have 72 hours to leave the country.

The United States is also recalling the skeleton staff at the U.S. Embassy in Tripoli.

On April 17, U.S. officials disclosed that two Libyan diplomats had been expelled from Washington earlier in the month for distributing literature calling for the liquidation of Col. Qadhafi's opponents.

The four asked to leave this weekend "were engaged in activities that we consider unacceptable," the State Department spokeswoman said, and added that they were linked with Libya's campaign of intimidation against exiled opponents of Col. Qadhafi, the Libyan leader.

Reliable sources say that the four Libyans are members of a five-man committee that controls about 20 regular staff members of the Libyan mission here. Libyan students took over the embassy here at Col. Qadhafi's instigation in September, 1979, and renamed it a "people's bureau."

The recent deaths of four Libyans, two in London and two in Rome, are widely believed to be linked to official calls for "physical elimination of the enemies of the revolution abroad." Officials, however, had not established a direct tie between the killings and the Libyan statements.

Growing Unrest

Libyan exile sources say they fear that teams dispatched by Col. Qadhafi's agents could strike next in the United States; U.S. officials and Arab observers, noting Col. Qadhafi's unpredictability, say that they do not discount that possibility. An Arabic-language newspaper in London recently published what it described as death lists obtained from Libyan intelligence sources that included 20 names of Libyans in the United States.

Qualified U.S. observers say that the Libyan campaign may constitute a pre-emptive step to check growing unrest. In recent weeks, they say, there have been reliable reports that 1,500 to 2,000 Libyans — including senior officials in government agencies — have been arrested. There also have been nightly show trials on Libyan television of former officials on corruption-related charges.

Last weekend, Col. Qadhafi issued what he termed a final warning to dissident exiles to return home immediately. "It is their last hope," Col. Qadhafi said. "Either they return to Libya where they would be safe and sound or they will be liquidated wherever they are."

U.S. officials had hoped that the expulsion of the first two Libyans, Moftah Ibrahim, a third secretary, and Mohammad Tarhuni, a cultural attache, would be read by the Tripoli government as a strong signal that Washington is monitoring the Libyans' activities and would not tolerate any violence against dissident exiles on U.S. soil.

U.S. immigration and law enforcement officials are aware of the problem and are investigating possible illegal activities by Libyan students in the United States.

One of the vehicles used by pro-government Libyan students to spread Col. Qadhafi's ideology is an Arab-language magazine, Jamahiriya, published by the North American branch of the official, government-controlled student union. The spring, 1980, issue of the magazine contains several articles repeating Col. Qadhafi's call for the liquidation of enemies abroad.

Analysts say there appears to be little in the way of cohesive opposition to Col. Qadhafi's rule. Libya has long had discontent among its middle class and intellectuals, but observers now say that dissent appears to be mounting among the military and some of the technocrats who run Libya's oil-based economy.

With Libya's petroleum income expanding the economy and improving the standard of living, some educated Libyans tended to overlook the excesses of Col. Qadhafi, who became known worldwide for his suppport of radical groups and liberation movements and is considered by many to be a Moslem zealot.

Among the prominent figures arrested in the recent sweep in Libya have been the heads of state-run trading associations and banks, several senior customs officials and the director of Libyan Arab Airlines, Bani Hassen.

Meanwhile, the Financial Times reported from London Friday that police forces in the United States, Britain, Italy, West Germany and France have been alerted to guard against a possible wave of assassination against Col. Qadhafi's opponents. The five nations are Libya's major trading partners and have the largest Libyan communities abroad.

Libya is the third-largest supplier of foreign oil to the United States, providing 10 percent of imports. Diplomatic relations between the countries have been strained, however, particularly since a Libyan mob attacked the U.S. Embassy in Tripoli last December. Since then, U.S. representation in Libya has been reduced to a consular officer and a communicator.

The four Libyans killed recently in Europe were Mohammad Mustafa Ramadan and Mahmoud Abu Salem Nafa in London and Abdul Aref Ghalil and Mohammed Salem Rtemi in Rome. Ramadan was an outspoken anti-Qadhafi journalist and two of the other men were known to be critical of the Tripoli government.



Associated Press

An Israeli soldier looks down at a gathering on the spot where five Israelis were killed in Hebron. Opposite is the rubble of buildings destroyed by Israeli forces after the gunmen fired from them.

West Bank Tense After Killing of Israelis

(Continued from Page 1)

accused by the ultranationalist movement Gush Emunim of an "appeasement policy" in the West Bank which has led to an escalation of violence against Jews.

Mr. Hazeev, an American immigrant and Vietnam veteran, was arrested and later released in connection with an attack by settlers last year on Arab residents of Hebron in their homes. He was shot eight times Friday, but authorities said they doubted that his assailants recognized him in the darkness.

Military funerals for two other victims, army Cpl. Gershon Klein and Pvt. Yaacov Zimmerman, were held today in Tel Aviv. Both were doing their army service while studying at the Kiryat Arba yeshiva.

Kiryat Arba residents described their feelings as bitter. Some blamed the Israeli Army for the attack. Yigael Klein said that the day before the ambush a grenade was thrown at settlers at the Hebron cemetery, but that the army took no action because there were no injuries. "It was a pilot attack, done to see how the government would respond. If the army had cracked down then, Friday would not have happened," Mr. Klein said.

He said Kiryat Arba residents shopping in the Hebron market early Friday noticed that Arabs appeared to be stocking up on food, as if anticipating shortages. The settlers did not interpret this as a sign of an expected curfew. Some Arab shopkeepers, Mr. Klein said, warned Jewish settlers to stay off the streets that day, but the settlers thought it was merely an attempt to scare them.

"There are a lot of hot-blooded people in every community, including this one," Mr. Klein said of his Kiryat Arba companions. "I hope we'll be able to stop them from doing something drastic."

He said most settlers were pleased with the tough measures taken yesterday, including the demolition of a row of buildings near the ambush site. "If you know Arabs, you know they are afraid of punishment. It is the only thing they understand," Mr. Klein said.

There were commercial strikes in some West Bank cities, and several demonstrations that were quickly broken up by Israeli forces. In Halhoul a group of 50 youths with Palestinian flags was dispersed by teargas.

The Cabinet postponed for a week action on a proposal to expropriate up to 30,000 acres of West Bank land for settlements. Settlers have demanded the expropriations as part of an agreement to end a 45-day hunger strike outside Parliament.

Marshal Tito of Yugoslavia Dies After 4-Month Illness

(Continued from Page 1)

ders, cardiac and circulatory weakness and internal bleeding. The first indication that his heart was giving out came with the second medical bulletin.

The party and state presidia, which took over power from Marshal Tito after he fell ill, met at 17:00 GMT in Belgrade to prepare the proclamation, the news agency said.

"Heavy pain and deep grief shakes the working class, peoples and nationalities of our country — each of us, worker, soldier and wartime comrade, a peasant, intellectual, every creator, pioneer and youngster, girl and mother," the proclamation said.

Radio programming halted and all stations began playing solemn music or patriotic songs from Marshal Tito's wartime days. A black-clad television announcer read the proclamation in a breaking voice.

Leader for 35 Years

Marshal Tito, a peasant's son who became a wartime revolutionary hero, the father of modern Yugoslavia, a founder of the nonaligned movement and an acclaimed world statesman, was the only leader Yugoslavia knew for more than 35 years.

He had shown improvement over the past week, and his doctors felt he had successfully pulled out of the crisis period of about 10 days ago, when he was listed in critical condition in a state of shock and coma.

Yugoslav sources said a sudden onset of shock — sharply decreased blood pressure — apparently was brought on by Marshal Tito's severe cardiac problems. He originally entered the hospital because of circulatory problems, and heart weakness had reappeared a number of times during his illness.

Marshal Tito entered the medical center in Ljubljana on Jan. 3 for two days of routine tests on a blood vessel disorder in his legs. He was rushed back to hospital Jan. 12 for the emergency bypass surgery, and was hospitalized continuously after that.

In the first bulletin yesterday, doctors said he was showing "more pronounced symptoms of cardiovascular instability." The doctors said he had emerged from shock, but they gave no sign that he had come out of his coma. They also said that over the past week his liver failure, pneumonia and digestive system disorders were easing up.

Later, they issued another bulletin: "Today in the early afternoon hours, the health condition of President Tito again went into a critical phase. In spite of all measures undertaken, cardio-circulatory weakness is more pronounced. All necessary medical measure are being undertaken."

The serious medical complications arose following the amputation of Marshal Tito's left leg after the bypass operation on his circulatory blockage proved a failure. After improving initially, and at one point reported successfully recovering, his condition deteriorated, and he was kept alive in the final weeks by a battery of "intensive medical measures" whose full scope was never revealed.

Obituary: Page 4

3,000 West Germans Occupy Nuclear Site

GORLEBEN, West Germany, May 4 (Reuters) — Some 3,000 anti-nuclear demonstrators yesterday occupied part of a planned nuclear waste dump in Gorleben to prevent test-drilling to determine the suitability of the site.

In Moers, 20 nuclear power opponents have been occupying the local church since Friday, with the approval of the vicar, to back the Gorleben protest.

PLO Sees Advantage

BEIRUT, May 4 (Reuters) — The Palestine Liberation Organization, viewing Israel as uncertain how to counter West Bank protests, plans stepped-up action to thwart Jewish settlement and undermine autonomy proposals.

PLO officials, buoyed by the attack in Hebron, said today they believed the raid struck a psychological blow at the Israelis. They said they were determined to press home this temporary advantage by increasing protests and guerrilla action. "We've caught them off balance. They're not sure how to deal with this new spirit of resistance in the West Bank," a PLO official said.

Pope Ordains 8 Bishops For Africa on Zaire Visit

By Louis B. Fleming

KINSHASA, Zaire, May 4 (LAT) — Pope John Paul II ordained eight new bishops for the Roman Catholic church in Africa today and immediately instructed the new bishops to speak out against corruption and injustice.

That instruction inspired spontaneous cheers from the half-million persons assembled for the ordination mass, cheers that may have created some tension later in the day when the pope met privately with President Mobutu Sese Seko of Zaire, whose government has frequently been accused of corruption.

[Police said that nine persons were killed and at least 69 were injured today as a crowd of tens of thousands surged through a narrow gate to get into the open space where the pope was to celebrate mass, United Press International reported. The pope apparently was unaware of the incident, which was announced after the mass was over.]

The mission of bishops, the pope said, is moral as well as spiritual. "It permits you to speak on ethical aspects of society each time that fundamental rights of persons, the fundamental liberties and the common good require it," he said.

"All this must respect the civil authorities who, under the political plan and in the search for the means of promoting the common good, have their competences and their specific responsibilities," he added.

Social Progress

"In this way you will prepare and enrich social progress, the well-being and peace of your dear country and will merit the esteem of your fellow citizens," he said.

Speaking on the third day of his first trip to Africa, the pope saw the ordinations as a "particularly eloquent sign of the maturity and of the autonomy of these churches."

Seven of the new bishops are blacks and will serve in Zaire, Sudan and Burundi. The eighth is a French-Canadian who will serve in Djibouti.

In a meeting with university students and professors, the pope urged that knowledge be presented in the broad context of human existence so that reflective students "will escape succumbing to ideologies, wrong because they are always simplifications," and will instead be enabled to seek the truth about themselves and their role in society.

Personal gain must not be the objective of university education but rather "the good of humanity," he said.

He was, as he has frequently been, strongly critical of materialism.

"Materialism in all its forms must be rejected for it is always a source of enslavement, whether it is the enslavement that comes from seeking without spirit material goods or the even worse enslavement to atheistic ideologies that always, by definition, enslave man to man," he said.

The morning ordination mass lasted more than four hours but only a few hundred of the half million in the congregation left before it was over.

The most enthusiastic responses came when the pope tried four of the languages of Zaire — Lingala, Swahili, Tshiluba and Kikongo — to greet the people.

Cheers and drum rolls greeted the new bishops as they came forward for the laying on of hands and the presentation to each of crosier, miter, ring and Bible.

It was a festival of song, drumming and exuberance as the vast crowd joined in songs in French, Latin, and Lingala.

The pope will visit a second African nation tomorrow, with a stop at the Congo capital, Brazzaville, just across the Congo River from Kinshasa, before proceeding to Kisangani in eastern Zaire for further meetings before flying to Kenya on Tuesday.

Turin, Snaring Terrorist Leaders, Begins to Relax

(Continued from Page 1)

for a few months, he tried changing his hours and habits, but eventually gave up. "If they really want to, they will get me," he added.

His fellow councilman, Antonio Cocozzello, was shot seven times in the legs by a Red Brigade team while he was waiting for a bus. He has undergone several operations during the last two years and must still face corrective surgery on his right knee. A burly, conservative teacher, he edits a Christian Democratic magazine for party members, and has become a familiar figure at anti-terrorist rallies in recent months.

"I had always thought of myself before as just a small politician," he said. "But the attack made me think that maybe my ideas were important than I thought they were."

13 Slain

Since 1978, the terrorists have killed 13 persons in Turin, including four policemen, two prison guards, a judge, a journalist, two students and a bartender. Most of the attacks have been made in daylight.

"The terrorists chose Turin because it is a great industrial center par excellence," Mayor Novelli said. "There is a tension in this city that is more social than economic because of all the southerners who have come here over the years. And the Red Brigades have hoped to exploit this frustration, first by attacking the factories, and then the political institutions."

Nestled at the foot of the snow-capped Alps, the city at first belies its industrial reputation. Its broad boulevards are flanked by 17th-century arcades. Baroque palaces and churches tower over the smaller streets. But the elegance fades at the city edge where factories spread out into the horizon.

It was this pulsating industry that attracted the jobless Italians of the Mezzogiorno, who now account for more than two-thirds of Turin's 1.2 million population. And it was this industrial concentration, particularly the giant Fiat complex that dominates the region's economic life, that also drew the Red Brigades.

Infiltrating Fiat

The terrorists began infiltrating members into the Fiat plants in 1974, mainly to gather information on possible victims. By 1976, some Brigade members had joined Christian Democratic and Communist trade unions and invariably took harder line positions than their labor leaders in disputes with management. Outside the factory, Red Brigade gunmen pressed their campaign against Fiat, killing three employees and wounding 27 others during the last five years.

The impact of the Brigades is felt even on gala occasions like the recent Turin Motor Show, one of the high points of the year for the city and Fiat. European automobiles and executives turned out at the huge exhibition hall on the banks of the Po River for an annual exercise that combined extravagance with security.

Outside the hall, fast-reflexed bodyguards mingled with uniformed chauffeurs and policemen. The visitors passed through metal-detection devices under the gaze of plain-clothes police. Before a buffet luncheon began, the Agnelli brothers — Giovanni and Umberto — were host at a press conference.

With silver hair, a healthy tan and a splendidly tailored blue suit, Giovanni Agnelli, chairman of Fiat, confidently welcomed the guests in three languages. He was hopeful about his company's future, he said, despite the troubles of recent years.

"We have been working under unique circumstances, like a boxer with one arm tied behind his back," said Mr. Agnelli, referring to the terror and labor disputes that have afflicted Fiat. "I have never been one to complain. And at this moment, it looks as if the toughest part of the fighting is over."

Other Fiat officials are not yet as optimistic. "The recent arrests carried out by the police are an important beginning," said Cesare Annibaldi, who as director of industrial relations must deal with factory disruptions on a regular basis. "But I cannot yet see a really radical change for the better."

Mr. Annibaldi lists four types of disruptive activities carried out by the Red Brigades and their sympathizers. The most obvious are the shooting of executives and foremen and the firebombing of their cars. A step down are the telephone threats, vandalism of managerial offices, and other intimidation. A third form of disruption involves the destruction of factory property during otherwise orderly labor stoppages. And finally, there are wildcat strikes called by small radical groups of workers who physically block assembly lines and factory exits and entrances.

The company estimates that, in 1979, labor disruptions cut its output by 12 percent — a loss of 200,000 automobiles. And although the Red Brigades probably numbers less than 80 members, plus several hundred sympathizers, out of a total Fiat labor force of 200,000 people in the Turin area, company officials insist that the terrorists have played a disproportionately large role in labor problems.

"It becomes impossible to draw the line between terrorism and industrial action," Mr. Annibaldi said. "Discipline ceases to exist. Violence and illegal tactics come to be considered normal."

Morale was deteriorating so badly that, last fall, a delegation representing 20,000 management personnel and foremen threatened the Agnellis with massive resignations unless the company could guarantee them greater protection.

In a spectacular gesture, the company last November fired 61 workers who were considered among the most disruptive elements in the Turin factories and declared a freeze on new hiring until discipline was re-established. A number of the dismissed workers conceded publicly that they were Red Brigade members, and several of them have since been arrested.

Unions' Dilemma

The labor unions were torn between their wish not to be seen supporting management's abrupt dismissal of workers — at a time when unemployment in the country is soaring — and their desire to lessen radical influence on the factory floor.

"Our problem has been to convince people that we are against terrorism but also against those who are using terrorism as an excuse to undermine legitimate labor union struggles," said Piero Fassino, a Communist councilman with strong ties to Fiat labor representatives.

Mr. Fassino feels that the Red Brigades have posed a double-edged threat to his party. "They are trying to rupture our ties with the workers by portraying us as too conservative," he said. "And by calling themselves radical Communists and using our color they have associated us with terrorists in the minds of at least some people."

As a result, Mr. Fassino asserted, the party is now urging its trade unionists to cooperate with management and the police in denouncing Red Brigade suspects in the factories. "That also means guaranteeing that labor struggles do not develop in a violent way that benefits the terrorists," he said.

"We have to keep Turin from getting used to the idea that the killings and violence are normal," Mayor Novelli said.

les parfums de
Nina Ricci



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WORLD NEWS BRIE

Soviet, Afghan Troops Arm Against Ri

NEW DELHI, May 4 (UPI) — Heavily armed Soviet and Afgh backed by armored vehicles and helicopter gunships set up pc Kabul yesterday to deal with pockets of resistance from students been rioting for almost two weeks, reports from the Afghan capit

Troops firing into crowds of student demonstrators have kill 70 persons over the past two weeks. It was unclear whether the fi continuing yesterday.

The Afghan government acknowledged for the first time yest there were disturbances in Kabul involving students, but said t were stirred up by traitors and CIA agents, according to a Tass re

Fighting Intensifies Around Ndjamena

PARIS, May 4 (UPI) — The warring factions in Chad have fighting around the ravaged capital of Ndjamena, reports reac indicate. The newspaper Le Monde reported yesterday that mon mortar shells exploded in the city Friday.

Fighting has taken more than 1,000 lives since Chad's 16-yea war revived six weeks ago. Another 3,000 persons have been wor close to 100,000 refugees have fled into neighboring Cameroon.

French medical workers in Cameroon say that dozens of wou tinue to arrive daily. Virtually all foreign residents were evacu Chad in late March.

Pakistan Denies Plan to Test Nuclear A

ISLAMABAD, Pakistan, May 4 (AP) — Pakistan today di "concocted" and "misleading" Soviet and Afghan reports that test nuclear weapons in China.

Radio Kabul and Radio Moscow had said that President M Zia ul-Haq, who is in China for talks with that country's le expected to discuss the question of testing Pakistan's nuclear w China.

But a government spokesman here said, "Pakistan has repeat that its nuclear program is entirely for peaceful purpose and intention of making nuclear weapons," and added, "The questi ing nuclear weapons in China or at any other place did not arise.

Olympic Committees Back Moscow Gan

ROME, May 4 (AP) — European Olympic leaders yesterday world's nations to resist President Carter's boycott call and send the Olympic Games in Moscow. But they proposed drastic opening ceremony, suggesting that athletes not march past Presi id Brezhnev in the traditional parade.

Officials of 18 Western European National Olympic Comm up an eight-point plan to try to persuade uncommitted countri pete in the Games. The plan would have to be approved by t tional Olympic Committee and accepted by the organizing co Moscow. Monique Berlioux, director of the IOC, attended the m indicated that the suggestions would be acceptable.

Although Afghanistan was not mentioned in a communiqu the end of the 5½-hour meeting, the proposals clearly were aime ing from the opening ceremony anything that might be inte approval for Soviet policies by eliminating political speeches a trating on Olympic rather than national symbols.

Ukraine Jews Protest Cutback in Emigr

MOSCOW, May 4 (AP) — About 2,000 Jewish families in the capital of Kiev have launched a mass campaign to protest aga cutbacks in Jewish emigration, according to a letter reaching M terday.

The letter, signed by five Jewish activists, said that "refusenik sons refused permission to leave the Soviet Union — had s written complaints to local party and government officials and h groups of up to 150 to protest in person to local authorities.

Appealing to Jews throughout the world for help, the April 26 it was believed that Kiev was the only city in the Soviet Union collective action had been mounted. Western figures show that were permitted to leave the Soviet Union during the first two 1980, compared with 8,166 for the same period last year.

U.S. Researchers Critic Work of Peking Biolog

By Jay Matthews

PEKING, May 4 (WP) — A conference here on genetic engineering designed to foster cooperation between Chinese and foreign scientists has ended in sharp American criticism of the work of one of the most politically well-connected scientists in China.

Harvard University molecular biologist Walter Gilbert said today that some of the work done by Chinese-American biologist Nin Manjiang "looks like alchemy."

Other American scientists, who declined to be named, said that they disputed Mr. Niu's conclusion that it is possible to change the genetic makeup of an organism by injecting ribonucleic acid (RNA), a key element in transferring the genetic code, into the organism's eggs.

Conference participants said that critical comments about Mr. Niu's methods brought a spirited counterattack from Mr. Niu, who has close contacts in the Chin ship and spends much guiding the work of Chi tists in Peking.

Some participants said told that certain young scientists were unhappy structed to use Mr. Niu and that some older Ch tists stayed away from ence because of disagre Mr. Niu.

Attempts to reach Mr king's Cell Biology Ins unsuccessful.

It is unclear to what Niu's method, which does not provide sufficie has affected scientific China. His role as a tween the American a scientific communities substantial, however, when Peking is eager help in reviving its m search facilities.

Scientists here say th helped organize the Cell stitute and has provic much of its laboratory He is close to Vice Prem China's science czar, a strumental in arranging ary-degree from Temple in Philadelphia, where for China's paramount l Xiaoping, during Mr. D visit to the United States

Mr. Gilbert and oth at the conference, who Friday to visit other par said that although foreig were generally critical o method, a few thought i ble that his results could be valid.

Mr. Gilbert said th other U.S. scientists c for the first time were how far behind the Chi this field. More advan techniques could be us Mr. Niu's results, they h

"We saw a nest of Cl this kind of research, e controlled experiments, prove what they say th ing," Mr. Gilbert said.

One foreign residen familiar with the Chine system said that "many well as foreigners, think as sort of a scientific h he is very active and e the Chinese clearly feel to them. That institute equipped, because of hi

Mr. Niu's experime signed to show that g fins of one type can de another type and pas onto their offspring if fish of the second typ into the goldfish eggs.

Mr. Gilbert said tha ment did not allow genetic differences tha plain the change and trol groups to verify the

He said that some searchers in China are to arrest cancer cases patients with RNA.

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Hard Times Seen for Muskie In Dealings With Brzezinski

By Don Oberdorfer

WASHINGTON, May 4 (WP) — Nearly everybody in official Washington expects an early showdown between Zbigniew Brzezinski and Edmund Muskie except the two men. The White House national security adviser and the president's choice for secretary of state both seem breezily confident that a destructive clash will be averted.

Mr. Brzezinski, in an interview, said, "I have the strong gut feeling that the conventional wisdom, which now is that there will be a cat fight . . . is going to be proven quite wrong." Calling Sen. Muskie a "self-confident . . . knowledgeable . . . mature" person, Mr. Brzezinski declared: "I don't think he is going to let himself be egged on, and I certainly do not intend to let myself be egged on by others into a counterproductive and pointless conflict."

Sen. Muskie, starting with the unscheduled but seemingly deliberate question-and-answer session with reporters following the announcement of his selection last Tuesday, exuded supreme confidence. "The president has left no doubt in my mind . . . that I will be the foreign policy spokesman" for the administration, Sen. Muskie said. In Augusta, Maine, a day later, Sen. Muskie said "I took this job not to be second in foreign policy, but to be first." And once again, he affirmed President Carter's backing for his position.

Experts and veterans in foreign policy-making interviewed by The Washington Post last week were far from confident of averting a bureaucratic struggle. The consensus: Sen. Muskie is likely to have a harder time than he expects.

Philip Odeen, a former National Security Council and Defense Department official who conducted a five-month White House-sponsored study of foreign policy-making last year, said a White House-State Department clash probably is inevitable — and that the national security adviser probably will win.

"The idea that the secretary of state is going to be chief policy spokesman isn't going to work" under present conditions, Mr. Odeen said. Today, major foreign policy issues have "heavy political, economic and national security implications" and the secretary of state cannot look at them from the White House point of view," he added.

As for Sen. Muskie, "I don't know how he can even begin to compete with Brzezinski substantively," Mr. Odeen said.

Adviser Holds the Cards

Retired Gen. Brent Scowcroft, who was White House national security adviser during the last 15 months of the Gerald Ford administration, said, "it depends on the president whether we have this conflict." Gen. Scowcroft, who believes the nation is "poorly served" by highly visible competition between the president's national security adviser and his secretary of state, said any competitor inside the White House holds most of the cards.

"The security adviser is right down the hall, and likely to see the president several times a day. The president is likely to trust him because he has no institutional interest, such as a big department to run, and nobody to serve but the president. And he always has the opportunity for the last word — a cover note on a memo, or a personal comment when he takes it into the Oval Office. This is where the power is," Gen. Scowcroft said.

Muskie is likely, if crossed, to "blow up all over Brzezinski," according to Gen. Scowcroft. "On the other hand, Muskie doesn't have a deep background in foreign policy, and he'll have to have his own foreign policy strategy in order to compete. It may take most of the rest of the president's term for him to learn."

I.M. Destler, a senior associate at the Carnegie Endowment, is author of a recent Foreign Policy magazine article advocating that the national security adviser's job be abolished to avoid corrosive damage to foreign policy. Mr. Destler said that the basis of the internecine conflict is "a built-in tension between what we expect the president to do and what the real world is like."

The president and his staff are inclined to strong and dramatic action, in keeping with public expectations, but the secretary of state is the transmission belt for the constraints imposed by foreign governments and by diplomatic experts on the dangers of bold action, Mr. Destler said.

In Mr. Destler's view, Sen. Muskie "has a real chance" of becoming the dominant foreign policy operative — but only if he moves quickly. "His advantages will never be greater than right now, when he's a new figure and has the public spotlight. If he waits until he's master of the system and cable traffic before pushing his own substantive involvement, he'll have a difficult time," Mr. Destler added.

Sen. Muskie had his first lengthy meetings on the substance of foreign policy with Mr. Carter, Mr. Brzezinski, Secretary of Defense Harold Brown and others at Camp David Friday and yesterday. He is to begin his confirmation hearings Wednesday before the Senate Foreign Relations Committee and is expected to be sworn in just in time to fly to Europe as secretary of state to meet allied foreign ministers, as well as Soviet Foreign Minister Andrei Gromyko, May 12-16.

The underlying reason for the speculation and concern about Sen. Muskie's standing as secretary of state is the widespread belief that, Cyrus Vance, the previous secretary, was vanquished by Mr. Brzezinski in a struggle over the direction of U.S. policy.



United Press International

President Carter, flanked by Sen. Edward Muskie, right, the secretary of state-designate, and Warren Christopher, the assistant secretary, leave the White House for Camp David.

Exiles Seek Better Pay, Free Expression

Hope of New Life Draws Cubans to U.S.

By Jeff Prugh

KEY WEST, Fla., May 4 (LAT) — Why did they leave Cuba? To make a new life. To be able to listen to the Bee Gees. To learn English and become a doctor.

Whatever their reasons, they came — surviving a choppy voyage in a rainstorm aboard a crowded fishing boat called the Miss Betty.

Manuel Simon, 45, a cafe laborer who earned $118 a month, said good-naturedly in Spanish, "I worked my ass off for 20 years down there."

Marta Prado, 12, said she now can listen to the music of the Bee Gees "without the government frowning on it."

Miguel Hernandez, 29, clad in a rumpled, early-1960s suit with thin lapels, said he was twice jailed: for deserting the Cuban army and for protesting President Fidel Castro's policies.

It was not an entirely happy landing for Carlos Garcia, 32. He said he was told that he had to leave his family in Cuba, or go to jail.

And for Gloria Bernabeu, a nurse, it was a day of heartbreak. Her husband was detained without explanation by U.S. authorities, she said, soon after she and their two children climbed off the boat with him. If he is deported, she said, they all will go back to Cuba with him.

These refugees are among nearly 10,000 who have fled the Communist government in Havana, crossing the Florida Strait in boats over the last 14 days.

Mr. Simon sat in the old naval station reception center here with his wife and two children. His wife cradled their granddaughter, 2 months old.

Why did he leave Cuba?

"To make a new life for myself and my family," he said in Spanish. His wages were insufficient to feed his family properly, he said, and he grew tired of waiting in long lines for sparse rations of rice and meat.

When asked about Cuba's system of free medical care and education, he nodded affirmatively. "They do everything they can," he said, "to save the children."

Not Worried

He said he was not worried about having to cope with rising inflation in the United States.

"No," he said. "At least in this country, you are paid well and you have enough money to pay for services." He said he expects to find work at a Miami restaurant his wife's sister owns.

Mr. Simon was asked about the estimated 1 million Cubans who were seen three nights ago on a Havana television program — aired in Key West — applauding Mr. Castro's May Day speech.

"Much of it is the fanaticism of the young people," he said. "But . . . there's no telling whether their convictions are really true or not."

Marta Prado is bright and pretty, with long brown hair and brown eyes.

In school, she said, pupils were taught only one foreign language — Russian. Their teachers, she added, told them that the United States teemed with delinquents and that Cuban refugees would "lose their freedom" here.

Marta's father, Luis, who speaks little English, said he expects to work in Miami as a pipe fitter — a job at which he earned $1.09 an hour in Cuba. He is confident he can support his wife and his daughters, Marta and Surley, 4.

Marta conceded that she was "a little sad," about leaving friends in Cuba and no longer listening regularly to music by the Bonnies and Irakere, which are Jamaican and Cuban groups, respectively.

"But I am happy to be here," she said.

What does she want to do in the United States?

"To learn English," she said, with a ready smile, "and to become a doctor."

When Mr. Hernandez, his wife and their two small children are fully processed by the U.S. government, they will try to move to Los Angeles to live with his mother and two brothers. Mr. Hernandez was given a fictitious name for this story because he said he remains fearful of the Cuban government.

He was jailed for about a year in 1968, he said, when he deserted the military. Later, he said, he went to jail again for a year for having worn a shirt imprinted with "Santa Barbara Church" in protest against the regime.

"There is no problem going to Catholic Mass in Cuba," he said in Spanish. "But whenever you go, others point you out as a counterrevolutionary. Socially, you are isolated."

Mr. Garcia (not his real name) explained that Cuban militiamen knocked on his door and said, "You have to leave." He said that when he told them he wanted to take his wife and daughter with him to the United States, they said: "If you don't go alone, you're going to jail."

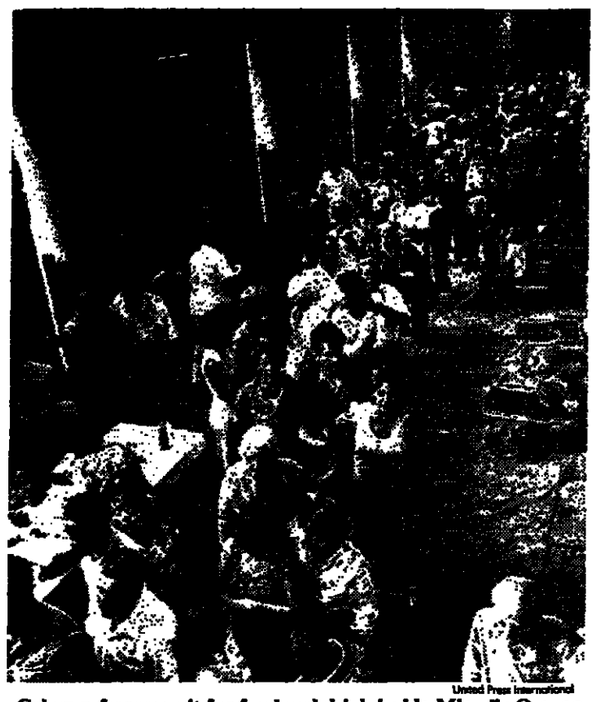
Mr. Garcia chose to go anyway.

"What Castro wants to do," he said, "is cause divisions within Cuban families. In my specific case, I am here, my family is there — and we both suffer."

Mr. Garcia said he made $95 a month scouting talented children for the National Sports Institute, which trains athletes for Cuba's Olympic and Pan-American Games teams, and that he hopes to coach Cuban youngsters in Miami.

He added that he would be willing to board an exile boat for Cuba to bring back his family.

"The risk is worth it," he said.



United Press International

Cuban refugees wait for food and drink inside Miami's Orange Bowl, used as a holding area for refugees before they are sent to be processed by immigration authorities at Tamiami Park.

U.S. Programs to Close

WASHINGTON, May 4 (UPI) — The United States will close its immigration, visa and refugee programs at the U.S. diplomatic office in Havana tomorrow because the Castro government has failed to protect Cubans visiting the building, the State Department said today.

The people who run the programs will leave Cuba and "a sign will be put up telling any Cubans who come to the building that the programs are closed," a spokeswoman said, adding that they would stay closed until the Cuban government could guarantee the safety of those who came "to conduct normal business.

About 380 Cubans waiting for papers to emigrate to the United States took refuge in the U.S. Interest Section building on the grounds of the Swiss Embassy in Havana on Friday after they were attacked by a group of pro-Castro Cubans wielding clubs, pipes and chains.

The State Department spokeswoman, Anita Stockman, said that discussions were continuing with the Cuban government to allow the Cubans in the Interest Section to leave for the United States.

Threat of Landslides Seen at U.S. Volcano

VANCOUVER, Wash., May 4 (AP) — Further bulging on Mount St. Helens has prompted scientists to install a new monitoring station designed to warn of potentially devastating landslides from the volcano.

The U.S. Geological Survey reported last week that the highest point on the bulging north flank of the mountain had expanded two feet in a 12-hour period. After several days of frequent tremors, the mountain began erupting ash March 27 for the first time in 123 years.

Flares From C-130 Gunships Would Have Lit Up Embassy

Strafing of Iranian Troops Was U.S. Option in Raid

By Richard Burt

WASHINGTON, May 4 (NYT) — The U.S. plan for rescuing the hostages in Tehran included an option for calling in C-130 gunships that would have used flares to light up the U.S. Embassy area and then strafe any Iranian troops moving toward the area, according to government officials.

At the same time, the officials said, the administration had been prepared to use the Navy's most advanced combat plane, the F-14 Tomcat, to attack Iranian fighters attempting to interfere with the mission.

The general plans for using air power during the embassy raid were disclosed earlier this week. The officials provided new details Friday on military options that were open to President Carter. They emphasized that the heavily armed gunship version of the C-130 and the fighters would have been ordered into action only in the event that the 90-member assault team ran into trouble.

The gunships are equipped with advanced radar and infrared night detection equipment as well as an array of weaponry, including 20mm Gatling guns, 40mm Bofors cannons and a 105mm howitzer.

The officials added that as part of the tactics of assuring the presence of aircraft near Tehran during the assault, the planners provided for large-scale air operations over and near Iran, involving two aircraft carriers in the Arabian Sea, airborne warning-and-control-system aircraft and Air Force KC-135 tanker planes dispatched from Oman and other bases in the Gulf region.

According to aides involved in planning the operation, a small number of C-130 gunships would have flown to Tehran on the night of the embassy raid. The planes, they said, would have gone in low to avoid radar, much as the six C-130s reached the desert refueling site southeast of Teheran before the mission was canceled.

Simultaneously, F-14s and A-7 Corsair attack aircraft from the carriers Nimitz and Coral Sea would have been sent aloft, the officials said, and refueled in flight by tanker planes. The fighters were to have headed toward Tehran and would have arrived in the vicinity about the time the attack on the embassy was starting.

Like the C-130s the fighters would have relied on low-altitude flight, evasive maneuvers and electronic countermeasures to escape detection. According to an official, the Navy had been launching fighters at night and sending them toward the Iranian coast for several weeks before the mission. These feints, as the aide described them, were intended to accustom Iranian and Soviet monitors to U.S. air activity.

A crucial aspect of the option for using air power, according to the account, was the ability of U.S. intelligence to eavesdrop on Iranian military communications. The officials added that U.S. commandos on the ground were assigned the task of repelling any civilians groups that approached the embassy grounds after being alerted to the rescue operation.

The officials said that U.S. forces would have been able to intercept any messages ordering Iranian troops to the embassy compound and that within seconds the C-130s could have been sent to the area. Using high-intensity flares that would have created almost daylight conditions, the officials said, the gunships would have been able to destroy any Iranian forces moving toward the compound, including tanks.

They said that if the U.S. commanders learned that Iranian fighter planes had been alerted, the Navy's F-14s could have flown to the scene swiftly.

Commenting on the overall size of the air mission, which would have required several back-up fighters and tankers, an official acknowledged that the risks of accidents, including collisions and crashes, was high. "But when you undertake these kinds of operations, you've got to be prepared to run risks," he said.

Blocked Vent, 2 Cracks Halted Copters

By Richard Halloran

WASHINGTON, May 4 (NYT) — The search for the exact technical reasons for the halting of the rescue mission in Iran is focusing on a clogged vent in one helicopter, a cracked nut in another and a hairline fracture in a rotor blade on a third.

The breakdowns in the three helicopters caused President Carter to call off the operation, since only five of the aircraft were in operating condition when six were deemed essential.

Adm. Thomas Hayward, chief of naval operations, whose service furnished the RH-53D helicopters, said in a speech last week that "an inadvertent blocking of a cooling vent" may have led to the failure of two primary navigation instruments on one of the helicopters.

The admiral's statement led to a bit of confusion when the Navy withdrew it for further investigation, then reaffirmed it with more detail but less certainty about what happened.

Washington officials said the helicopter in question carried a load of weapons, ammunition and equipment when, with the seven other helicopters assigned to the mission, it took off from the aircraft carrier Nimitz in the Arabian Sea south of Iran.

Cargo Jarred Loose

About two hours into the flight toward the desert landing area in Iran the helicopter ran into a sandstorm that buffeted it severely and apparently jarred some cargo loose. A canvas bag and a flak jacket evidently covered the vent, blocking the air supply to a blower that cools the source of electric power for the navigational instruments. The power source overheated and burned out, so the instruments failed.

Without the instruments, which told the pilot which direction he was heading and whether he was flying level, he decided he could not get through the sandstorm or the mountain passes just ahead. Adm. Hayward said the pilot turned around and, almost out of fuel, managed to find his way back to Nimitz several hours later. Other officials said the pilot had backup instruments that enabled him to find the carrier.

Washington officials said they were reasonably sure that the cargo was properly loaded when the helicopter took off, since the crew was experienced and had rehearsed the mission several times without mishap. Moreover, they said, if the vent had been covered on takeoff, the power source would have burned out much earlier.

The helicopter with the cracked nut began to have trouble as it approached the Iranian landing area, called Desert One. After landing, the crew found that the defect had caused a heavy leak in the hydraulic system and had led to a failure in a pump.

Two hydraulic systems are part of the aircraft's flight controls. An experienced pilot in Washington explained that both must be working for safe flying.

The cause of the crack is not known, the officials said, and may never be known because the craft was left behind.

A third helicopter had to be landed prematurely in the desert and abandoned after the pilot saw two warning lights indicating the loss of what is called spar integrity in a rotor blade. To have continued flying, one pilot said, could have meant that the blade would fly apart in midair.

The extent of that damage or its cause may also never be known, because the crew had little time for inspection and had to board another copter to go on to Desert One.

Adm. Hayward, in an address to the Society of Naval Engineers in Washington on Thursday, defended the Navy's role in preparing the helicopters for the mission. He asserted that maintenance crews "kept seven of the eight aircraft almost continuously up and ready" for 30 days before the mission. When the decision to send eight was made, the eighth was brought to full readiness.

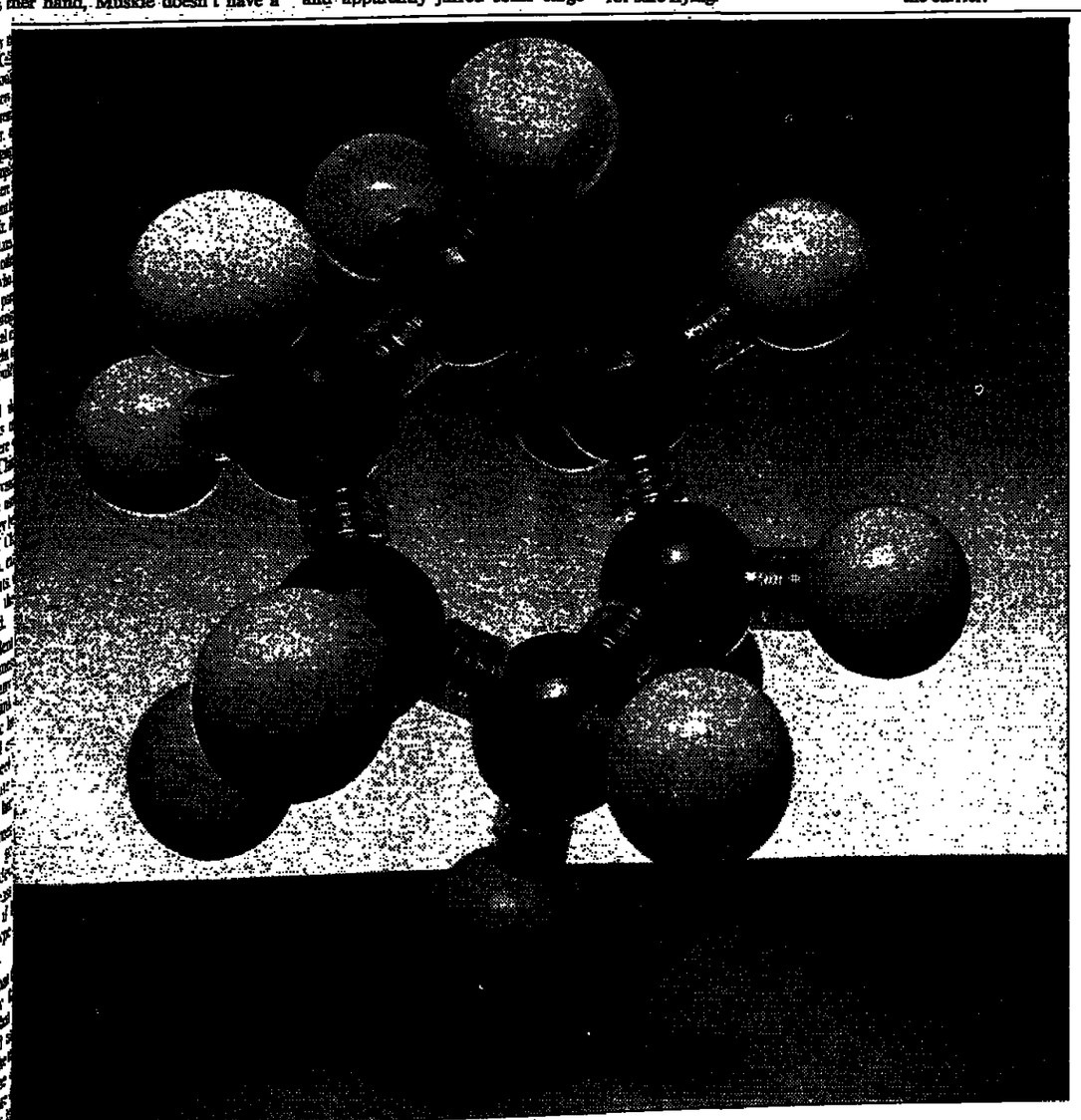
"A special logistic system had been covertly established within the naval aviation supply system to keep the Nimitz supplied with essential helicopter parts in a timely fashion while not revealing a possible mission," he said.

He maintained that the helicopter detachment had all the people and technical skills needed and said that two civilian technicians from Sikorsky, the manufacturer, were aboard the carrier.

230 Filipino Rebels Surrender en Masse

MANILA, May 4 (UPI) — About 230 members of the Maoist New People's Army, the military arm of the clandestine Communist Party of the Philippines, surrendered yesterday to military authorities on the central island of Samar, the official news agency reported here today.

It said the rebels told authorities they had not received promised pay. Deputy Defense Minister Jose Crisol flew from Manila to accept 35 homemade shotguns and revolvers as tokens of the guerrillas' surrender.



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Tito: Bold Revolutionary One of the Century's Most Enduring Leade

WASHINGTON (WP) — President Tito was one of the 20th century's boldest revolutionaries and one of its most enduring leaders.

Although he had only five years of primary schooling, his curiosity and passion for travel endowed him with an immense variety of skills. He organized an effective guerrilla army, awarded himself the title of marshal and created the republic of which he was the president and unchallenged leader.

He was a natural diplomat who made himself a world figure for more than three decades and who knew Churchill, Stalin, Nehru, Nasser, John F. Kennedy and Khrushchev.

In 1948, he refused to take orders from Moscow and took his country out of the Soviet bloc, successfully defying Stalin's determination to destroy him and proving that Soviet strength was not unchallengeable. After that, he steered himself, his party and his country through innumerable crises.

Charted Unique Course

In conducting a highly visible balancing act, Marshal Tito became Europe's fiddler on the roof. There was a slide on one side toward Stalinism, on the other toward pluralism. He would not go either way, charting a unique course for Yugoslavia. His became an independent Communist country within Moscow's keep but beyond its grasp; it was strongly allied with the nonaligned movement, which he helped to create, yet on good terms with most Western nations.

In the years after his break with Stalin, the United States extended more than $4 billion in aid and credits to his country in an effort to make this rift irreversible and deny the Russians access to the strategically located country.

At home, Marshal Tito's regime changed in style if not substance. Switching from a Soviet-style command economy to workers' self-management and a free market, he



AP

Jovanka Budisavljevic
. . . Tito's third wife

introduced a degree of freedom greater than in any other Communist country.

After the initial years, when he ruled through fear backed by force, Marshal Tito's system changed into one based on hope backed by force.

Marshal Tito also was a contrast to his contemporaries — Stalin, Hitler, Mussolini, Khrushchev, Franco. He was more humane, less murderous, more willing to experiment. He enjoyed the pleasures of power, openly and unabashedly living in the style of his royal predecessors. And, although he considered himself a Marxist, he was bored by abstractions and never took ideology very seriously — at least not as a way to interpret the actions of others.

He was born in 1892 — his birthday is celebrated officially on May 25 — in the Croatian village of Kumrovec. His name was Josip Broz, but later as a Communist operative he gave himself the name of Marshal Tito. His father was a Croatian peasant, his mother a Slovene landowner's daughter. He was the seventh of 15 children, eight of whom died in infancy, and was raised as a Roman Catholic.



Tito, leader of the Partisan forces, stands with his dog near his cabin in the Yugoslav mountains after escaping a German paratroop and glider-borne infantry attack during World War II.

He left home as a teen-ager to work in the nearby town of Sisak, where he became a locksmith's apprentice. In Zagreb in 1910, he joined the metalworkers' union and the Social Democratic Party. He traveled to Ljubljana, Trieste, Mannheim, Plzen and Munich before settling as a skilled mechanic and test driver at the Daimler-Benz automobile works outside Vienna.

In 1913, he was drafted into the Austro-Hungarian Imperial Army, in which he became a sergeant-major and commander of a scouting platoon on the Carpathian Front in World War I. On Easter morning, 1915, he was wounded and captured by Circassian troops of the Imperial Russian "Savage Division" and was taken — first to recover, then to work — to the Volga region, the Urals and Siberia.

When the Russian Revolution broke out, he hopped a train to Petrograd (now Leningrad) and took part in the Communist demonstrations of July, 1917, during which Lenin's Bolsheviks made their first attempt to overthrow the democratic provisional government.

He was arrested, briefly imprisoned and then sent back to Siberia, but was released when the Communists took power. During the Russian Civil War, he served in the Red Guard at Omsk and also wandered for months with Kirgiz tribesmen in Central Asia. At Omsk, he married the first of his three wives, Pelagea Byelusnova, then 16. She bore him four children, of whom only a son, Zharko, survived.

Returns to Croatia

He returned to Croatia in September, 1920, found work as a machinist and joined the Communist Party of Yugoslavia, which had been founded in April, 1919. The party was outlawed after several attempted assassinations of state officials, and he worked underground in Croatian villages and towns.

In 1924, he became a member of the Croatian regional party leadership, and three years later a full-time party organizer as secretary of the Zagreb metalworkers' union. In February, 1928, in a reshuffle of the Croatian leadership after Stalin's victory over Trotsky in Moscow, he was named party leader in Zagreb.

Six months later, however, he was arrested and charged with membership in the illegal party, dissemination of Communist propaganda and illegal possession of bombs and firearms. After a dramatic trial, he was sentenced to five years in prison, which he served. Among his cellmates was a Belgrade Communist writer and painter, Moshe Pijade, who remained his chief ideological adviser and theoretician until Pijade's death in 1957. During his imprisonment, Marshal Tito's first wife returned to Russia, where she died.

Named to Head Party

Released in March, 1934, he spent nine months organizing the party in various areas of Yugoslavia, then departed for Moscow, already a member of the Yugoslav Central Committee and inner Politburo. He served in the Soviet capital for more than a year as chief of the Yugoslav desk of the Communist International, and was known as Comrade Walter to such colleagues as Georgi Dimitrov of Bulgaria and Palmiro Togliatti of Italy. As a Comintern agent, he spent the next four years roving across Europe — organizing, among other things, the transport of Communist volunteers for the International Brigade in the Spanish Civil War.

At the end of 1937, Marshal Tito was summoned to Moscow and informed by Dimitrov that he had been provisionally named secretary-general of the Communist Party of Yugoslavia. He held the title until his death.

Marshal Tito acceded to the post in uneasy circumstances. His predecessor, along with nearly all of the Central Committee members, had been purged by Stalin. Marshal Tito's first independent act as secretary-general was to insist on local financing of the party rather than subsidies from Moscow. He also surrounded himself with young men, all in their 20s, including his key lieutenants — Edvard Kardelj, Milovan Djilas and Alexander Rankovic. But Marshal Tito loyally supported the Hitler-Stalin pact.

However, when the Nazis invaded Yugoslavia on April 6, 1941, and the Soviet Union on June 22, 1941, Marshal Tito and his party assumed new roles: organizers of resistance, under the slogan "Death to Fascism, Freedom to the People!" At a Central Committee meeting on June 27, Marshal Tito was appointed military commander and the party Politburo was transformed into the General Headquarters of National Liberation Partisan Detachments. At the end of August, Marshal Tito moved to the mountains of western Serbia to direct the Partisan war.

There followed three-and-a-half years of fierce battles and mutual slaughters in which 1.5 million Yugoslavs — one-tenth of the population — lost their lives. In addition to the German and Italian occupation armies, there were native pro-Axis and extreme nationalist forces. In Croatia, an "independent state" was ruled by Ante Pavelic's fanatical Ustachi. In Serbia, Field Marshal Milan Nedic presided over a Petain-type collaborationist regime. Both of these regimes had their armies, and there were paramilitary formations of more extreme groups.

Moreover, there existed an authentic Serbian resistance movement led by the royalist Gen. Draza Mihajlovic. Several attempts to unite his group with Partisans foundered on mutual distrust. In contrast to Mihajlovic, Marshal Tito pressed for constant action against the Axis forces, no matter what reprisals were taken against the Yugoslav population.

Urged Unity

Perhaps the greatest advantage for Marshal Tito's followers was that — alone among the contending Yugoslav forces — the Partisans rejected narrow nationalism and preached brotherhood and unity among all ethnic groups.

In all, the Axis was compelled to mass more than 350,000 troops — including 14 German divisions — against the Partisans. Marshal Tito's forces at the height of the war numbered about 120,000. The Partisans, however, benefited greatly by seizing most of the arms and supplies surrendered by the 10 Italian divisions in Yugoslavia in September, 1943, when Italy changed sides.

Decisive in later developments was the fact that the Partisans received virtually no aid from the Soviet Union, but eventually a great deal from the Allies. A British military mission joined the Partisans early in 1943; within a year London ceased supplying Mihajlovic and was giving all-out aid to the Partisans.

On Nov. 29, 1943, while Roosevelt, Churchill and Stalin were meeting in Tehran, the Partisans' Anti-Fascist People's National Council proclaimed the dissolution of the monarchy and declared their leader marshal of Yugoslavia as well as head of a national committee or provisional government. In a long series of maneuvers and negotiations, climaxed by the Yalta Conference of February, 1945, Marshal Tito obtained full Allied recognition of his government in exchange for temporarily accepting two non-Communists in the Cabinet.

Revolution Begins

King Peter II never returned to Yugoslavia. Marshal Tito served as premier until 1953, when under a new constitution he became president of the republic. The 1963 constitution made him, in effect, president for life — a status unchanged under the present constitution, enacted in 1974.

With the liberation of Belgrade by the Soviet Army in October, 1944, the Communist revolution in Yugoslavia began. For nearly four years, Marshal Tito seemed the most militant, sectarian and anti-Western of Stalin's disciples.

Marshal Tito nationalized Yugoslav industries, collectivized agriculture, unleashed the UDBA security police against political opponents, shot down Western planes, aided the Communist rebels in the Greek Civil War, and kept relations with Italy at a fever pitch over Trieste. Mihajlovic was captured, tried and shot; Archbishop Aloysius Stepinac was tried and imprisoned for alleged wartime collaboration; nearly a million Yugoslavs fled the country between 1944 and 1947. Belgrade became the seat of the new Communist Information Bureau (Cominform), successor to the old Comintern, which had been officially dissolved in 1943.

Then, in the winter and spring of 1947-48, came the crisis that won Marshal Tito the abiding respect of his non-Communist countrymen and made Titoism a part of the world's political lexicon. Stalin became suspicious of plans by Marshal Tito and Dimitrov of Bulgaria for a Balkan federation, and of Yugoslav designs on Albania, whose Partisan movement had been largely controlled by Marshal Tito.

The Yugoslavs resented Soviet economic exploitation through "joint companies" and were critical of Soviet compromises at their expense on the Trieste issue during the Paris negotiations for the Italian peace treaty of 1947. The Soviet and Yugoslav secret police spied on each other. There was, in addition, a strong opposition within the Yugoslav party, led by Andreas Hebrang, which regarded Marshal Tito's economic policies as unrealistic and which counted on Soviet support.

Marshal Tito sent two missions to Moscow in an attempt to resolve the quarrel, but on March 27, 1948, a letter signed by Stalin and Foreign Minister Vyacheslav Molotov charged Marshal Tito, Mr. Djilas, Kardelj and their colleagues with ideological heresies and grimly warned that "the political career of Trotsky is not uninstructive." (Trotsky had been murdered by Soviet agents in Mexico in 1940.) At a Central Committee meeting April 12, Marshal Tito offered to resign but his lieutenants rejected the offer and prepared to defy Stalin. Mr. Rankovic's UDBA rounded up 14,000 pro-Stalinists, including Hebrang.

Cominform Action

On June 28, 1948, Cominform announced the expulsion of Yugoslavia. Soon afterward Soviet and satellite leaders began denouncing Marshal Tito as a fascist and murderer, while attempting to undermine his rule by subversion and economic blockade. In the other East European Communist states, Stalin settled scores with a host of national Communist leaders, who were charged with Titoism — as others before them had been charged with Trotskyism.

Marshal Tito's response was a gradual turn toward the West. In May, 1949, the Yugoslav-Greek frontier was sealed, an action that brought a speedy end to the Greek Civil War; in February, 1953, a Balkan Pact was signed with Greece and Turkey, although it later became a dead letter.

In October, 1954, the Trieste dispute was settled, with Italy keeping the city and Yugoslavia most of the hinterland. But even before the settlement, Marshal Tito turned toward the emerging nations of Asia and Africa in an effort to break out of diplomatic isolation. With Nehru of India and Nasser of Egypt, Marshal Tito sought to mold the new nations into an independent, nonaligned force.

His efforts bore fruit in the first summit conference of Third World leaders in Belgrade in 1961. As time went on, he placed even greater emphasis on his nonaligned policy, which he incorporated into the Yugoslav constitution as the binding course of his successors.

Marxist-Leninist

For more than a decade, the Yugoslavs were a major force in the nonaligned movement, with Marshal Tito becoming its senior statesman. Yet, despite his great prestige and reputation, his direct influence declined at the 1979 nonaligned summit in Havana as the movement came under the sway of a more radical and openly pro-Soviet group of countries led by President Fidel Castro of Cuba.

Until his death, Marshal Tito remained a Marxist-Leninist, albeit one who did not want to be a member of the Soviet bloc. He did not want to lead his country toward political pluralism and into the community of West European nations. As a result, his nonaligned foreign policy course was the only option for Yugoslavia — a safety net in his East-West balancing act.



Tito and Khrushchev (left) shake hands in 1960 outside the Soviet UN mission in Ne

For Marshal Tito, whose talents and ambition far exceeded the size and strength of his country, there were other reasons for such a policy. He came to the conclusion that the importance of the superpowers in world affairs would inevitably decline and that the relative importance of the Third World would rise. And he wanted to ensure his place in history not only as a man who precipitated ideological changes in the Communist movement but also as a leader who helped to create a new international environment.

Marshal Tito's skillful diplomacy prompted a distinguished former U.S. ambassador to Belgrade to comment privately: "His view of the United States is that of a milk cow, not a bull — all teats and no horns." A senior Soviet diplomat privately described his own country's relations with Marshal Tito's government as "cordial and insincere."

Continued Reforms

But Western aid and influence, combined with Soviet intransigence, led Marshal Tito and his colleagues to wide-ranging revisions of Soviet Communism. In 1950, Marshal Tito proclaimed a new system of workers' self-management, which gave a significant role in economic enterprises to workers' councils. In 1954, agriculture was decollectivized and in the following years Yugoslavia opened its borders to large-scale tourism.

Continued reforms were introduced, with considerable success, in an effort to decentralize the economy and fit it into world markets.

Further reforms in 1965 became a watershed in Yugoslavia's history. Marshal Tito opened the borders to Yugoslavs, permitting them to leave, and abandoned the stifling command economy in favor of "market socialism." The reforms had an invigorating impact on the country and brought about a dramatic increase in living standards.

The opening of Yugoslavia's borders coincided with Western Europe's economic boom and a sharp demand for labor. Millions of Yugoslavs joined a human wave from southern Europe surging toward the industrial centers of the north. In the 1970s, roughly 1 million Yugoslavs were temporarily employed in Western Europe at any given time, sending home more than $2 billion annually.

Moreover, Yugoslav businessmen and tourists fanned out all over the world. Marshal Tito himself became one of the leading tourists, paying state visits to nearly all countries in the world.

He visited the United States four times — in October, 1960; in 1963, when he was one of the last foreign statesmen to meet with President John F. Kennedy; in 1971, for talks with President Richard Nixon; and in 1978, for discussions with President Carter.

At home, Marshal Tito's power was absolute. He had either outlived or pushed aside all of his potential challengers. In 1954, he ousted Mr. Djilas, his heir apparent, who had urged an end to the one-party dictatorship. In 1966, he forced the ouster of Mr. Rankovic, then the heir apparent, who opposed Marshal Tito's decentralization reforms. In the process, he purged and sharply curtailed Mr. Rankovic's secret police. Kardelj died in February, 1979, leaving Marshal Tito without any old associates.

The source of Marshal Tito's domestic popularity was his fierce insistence on Yugoslavia's independence during the conflict with Stalin and afterward. Over the years, Yugoslavia has vastly expanded its trade with the Soviet Union and other East European countries without joining the bloc.

After Stalin's death in 1953, Marshal Tito sought a reconciliation with Moscow, but on his own terms. In May, 1955, a group of Soviet leaders led by Premier Nikita Khrushchev arrived in Belgrade and apologized for Stalin's mistakes — the beginning of an on-again, off-again process of Soviet-Yugoslav rapprochement that has lasted to the present.

However, the Hungarian revolt in 1956, the Chinese-Soviet dispute and the fall of Khrushchev in 1964 complicated the process of reconciliation. The Soviet invasion of Czechoslovakia in 1968 was seen by Marshal Tito as having upset the balance that he had created for the country's continued independence and neutrality. Marshal sponse was a system of defense involving the entr — the same concept, he helped him to mobilize t to "fight to defend their i ence and liberty" in World Yugoslavia also stron demned the Soviet interv Afghanistan. Coming in th of Marshal Tito's rule, t action appeared to have implications for post-Tito via.

Regal Lifesty

In the first years of his r shal Tito lived modestly grade, but as the years adopted a regal lifestyle, most of his time at his land, Brioni, or at his 17 hunting lodges.

In 1952, having divorced ond wife, Herta, he marri ka Budisavljevic, a dark, former Partisan then in he vanished from public vie after angering Marshal Ti known reasons. She sub was rumored to have esta liaison with an opera sing 20 years her junior.

Sir Fitzroy Maclean, w British military mission t tisans during the war and one of Marshal Tito's clos ern friends, drew this port old marshal:

"With the years and wi perience they have brough outlook has widened and less rigid . . . His sense o always a saving grace, has still stronger. As a man, h come calmer, mellower, l boyant and more even-t less of a dictator and m human being. But he has of his basic toughness and ness . . .

"There is a saying in the that behind every hero sta tor. The difficulty, as ofte is to determine which is w Take Tito himself. Seen f point of view, he can be re as a traitor to his king and as the agent of a foreign po ultimately betrayed even eign power. Seen from an appears as a national he over."



United Press International

Tito greets Hua Guofeng in 1978



Tito stands over the boars he and foreign diplomats killed during a hunting party in Karadjordjevo, Yugoslavia, in 197

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4 Is Earliest Date Left

epal Peaks Are Booked r in Future for Climbs

By Stuart Auerbach

MANDU, Nepal (WP) — old-out" sign is up for climb- Nepal's mountains, which in- ight of the world's 10 highest

unt Everest, the world's tallest tain, which was conquered for st time just 27 years ago, is by e most popular. At a rate of expeditions a season, it is d solid through 1987, and the ese government has received h applications to take care of st of the decade.

al's six other peaks higher 6,700 feet are booked through

ountain climbing has become pular that Nepal has had to te expeditions since 1978 to sure that they do not bump each other, often with disas- results, on the peaks.

growing popularity of moun- imbing as a sport means big for Nepal. Last fall alone the ry earned $1.2 million in needed foreign exchange the fees paid by 26 interna- expeditions.

urism — in which moun- ring and its less strenuous n, trekking, play a big part — now replaced the hiring of 's famed Gurkha troops in the n and British Armies as the st source of foreign exchange.

here's been an explosion in in- in mountain climbing," said ead, a former Foreign Sevice r who traded striped pants for ailed boots to promote moun- travel here.

eople are no longer content to he museums of Europe when can go mountain climbing, ing or scuba diving. More and people are coming to the Hi- as for the kind of adventure 10 years ago they only read in books or dreamed about," Read said.

rt of the new interest in climb- he said, is the result of im- ed equipment that makes it less erous for ordinary people.

owever, it is still an expensive It costs, for instance, $12,000 in license fees alone to climb Nepal's peaks higher than 26,700 feet, other than Everest.

But compared to India and Pakistan, Nepal is the cheapest, according to Shailendra Raj Sharma, the Nepalese government official in charge of mountain-climbing expeditions.

China has now decided to open some of its peaks to expeditions, sources here say, and has studied how Nepal regulates climbers. "The Chinese decided to double the fees," one source observed.

But fees are only one aspect of income from mountain climbing. It cost an average of $500,000 to mount a major expedition, and Mr. Sharma estimated that about half the money gets spent in Nepal.

Sherpa Guides

"The money goes to the lowest strata of people in the country," he said. Expeditions buy food and hire Sherpa guides in the villages.

Moreover, under Nepalese law they must outfit the native porters with the same cold-weather gear that the climbers themselves wear. The porters generally sell these sleeping bags, parkas and other equipment after every expedition, giving them additional income.

To meet the demand for mountain-climbing time, Nepal has opened some of its peaks for the winter, when the frigid cold makes the climb extremely tough. But, said Mr. Sharma, the snows are more constant and there is less risk of a murderous avalanche.

Last month, a group of Poles made the first winter ascent of Mount Everest.

Styles in mountain climbing are changing. When mountaineers first began climbing the Himalayan peaks, they staged all-out assaults, going up the easier faces and establishing one or more base camps before the final attack on the summit.

One Italian military expedition even used helicopters to get up Mount Everest, one of which crashed and is now buried beneath a glacier. Needless to say, true mountain climbers considered that unsporting.

Now small group-climbs up the more difficut faces are the rage, with no Sherpas above base camp. "Just you and a couple of friends," said Elizabeth Hawley, an American who provides logistical help for climbs.

"It's style and difficulty now, not just height," added Mr. Read.

Probably the most stylish climber of them all, Tyrolean mountaineer Reinhold Messner, who was the first to climb Everest without oxygen, plans to conquer it alone — from the Chinese side, not from Nepal — next June.

Japanese Scales Everest

PEKING, May 4 (Reuters) — Japanese climber Yasuo Kato has scaled Mount Everest alone by its northeast ridge and become the first non-Chinese to reach the top from the Tibetan side, the Chinese news agency reported today.

Mr. Kato, 31, is part of a Japanese expedition making the first foreign attempt on the mountain from the northeast since China's Communist revolution 31 years ago. He reached the top alone, although he had support from other expedition members lower down.

China recently opened eight mountains in different parts of the country to foreign climbers. Chinese expeditions climbed Mount Everest from the northeast in 1960 and 1975.

ashes Interrupt eferendum at Places in Nepal

ATMANDU, Nepal, May 4 — Election-day violence halt- voting at three places in eastern Nepal in a referendum hether to legalize political par- and officials indicated that it d be more than a week before sults were known.

e election commission report- 3 incidents of violence across al in Friday's voting, but gave details. The commission said a new poll would be held as as possible in the three places iles southeast of here.

rlier, officials had said that ting would start only after all nts had been collected at 75 dis- centers, and that this would at least a week.

e commission also acknowl- that some of its officials had fired and would be prosecuted specified irregularities during referendum, in which more than million people voted.

e referendum was ordered by Birendra one year ago after weeks of student and peasant nce that cost 30 lives. Voters choose the legalization of po- parties or retention of the sys- partyless governing councils.



Associated Press

A Stockholm man fills a barrel with gasoline as panic buying of fuel spreads throughout Sweden.

Swedish Strikes Block Gasoline Supply

STOCKHOLM, May 4 (UPI) — Garages reported panic buying of gasoline today as strikes and lockouts in Sweden stopped supplies to all but a small state-owned chain of gas stations. The Stockholm fire department warned that storing gasoline could cause explosions and fires.

"People are buying gasoline in everything from large metal drums to plastic salt containers and garden watering cans," said the manager of a large service station on the outskirts of the city.

A fire department spokesman said there was a serious risk of explosion if gasoline was incorrectly stored. He said most people were hoarding gasoline in cellars under apartment blocks. It is illegal in Sweden for an individual to have more than two gallons of gasoline without special permission, the spokesman said.

Police stopped several motorists leaving filling stations with gasoline in illegal containers, but thousands are thought to have slipped through the net.

Meanwhile, many stores reported running out of milk, dried milk, yogurt, coffee, yeast and bread as people stockpiled in preparation for a long conflict. Some shops introduced rationing.

"Customers have gone raving mad," said one supermarket manager. "We hardly have time to put things on the shelves before they are snatched up."

A government-appointed arbitration committee was to meet tomorrow to try to find a way of resolving the crisis in which nearly a million workers are either on strike or locked out of their jobs. In the private sector, 750,000 workers are locked out and 100,000 on strike in support of a 11.3 percent pay claim. The unions turned down a 2.3 percent offer.

In the public sector, 14,000 workers are on strike, 12,000 are locked out and thousands are refusing overtime in support of a 12 percent demand. The unions rejected an offer of 4.8 percent. Talks to try to resolve the public sector dispute continued over the weekend.

The conflict has halted air traffic, disrupted shipping, and stopped the Stockholm subway and Goteborg street cars. Hospitals are treating only emergency cases, all major industry is closed at least until next Sunday, and 110 stores and 60 hotels have closed.

Leftists Divided In W. Germany

KASSEL, West Germany, May 4 (Reuters) — West German leftists today ended a conference to find common ground, and parted with most of their differences intact.

Communists, Social Democrats, environmentalists and trade unionists took part in the three-day conference initiated by Rudolf Bahro, a Marxist economist released from an East German jail last year and allowed to go to the West.

A principal theme was how much Socialists should support the anti-nuclear "Green Party" in October's federal elections. The meeting failed to narrow the gap between the "Greens" and the trade unionists, who fear that halting nuclear power might mean more unemployment.

Obituaries

U.S. Producer George Pal, Science Fiction Pioneer

BEVERLY HILLS, Calif., May 4 (AP) — Eight-time Academy Award winner George Pal, 72, who helped launch the art of science fiction films, died Friday of an apparent heart attack at his Beverly Hills home, family spokesmen said.

The Hungarian-born Mr. Pal earned fame as a producer-director in Hollywood with such movie classics as "War of the Worlds," "The Seven Faces of Dr. Lao" and "When Worlds Collide."

"The worlds of science and fiction are drawing closer every day," Mr. Pal once said in an interview, "and my stories are waiting in the wings, so to speak, to take advantage of the merger of fact and fantasy."

He also won Oscars for "Destination Moon," "Tom Thumb," "The Time Machine" and "The Wonderful World of the Brothers Grimm" and for his creation of the animated Puppetoons in 1939.

Among his best known and most admired special effects were on-screen disasters such as the tidal *wave destruction of New York City* and the leveling of Los Angeles.



UPI

George Pal

died here Friday of complications following brain surgery.

Clair Johnson

WASHINGTON, May 4 (AP) — Clair Johnson, 65, a retired editor for U.S. News & World Report, died Thursday of complications following brain surgery.

John Chapman

WESTBURY, N.Y., May 4 (UPI) — John Chapman, 51, one of the leading American harness race drivers, died Thursday night of an apparent heart attack.

Rightist Cabinet Named in Spain

MADRID, May 4 (UPI) — A new Spanish cabinet took office yesterday and newspapers attacked Premier Adolfo Suarez for excluding the Liberal and Social Democratic wings of his Union of the Democratic Center from the government.

Shortly after the cabinet reshuffle was announced, a 33-year-old Communist, Arturo Pajuelo, died of stab wounds he received after a May Day rally. The Communists said that his killers wore badges of a neo-Fascist party, the New Force. The opposition Socialists and Communists scheduled an anti-Fascist demonstration for Wednesday.

Typifying the reaction to the new cabinet, revamped 14 months after general elections amid economic crisis and squabbling within the government, the daily El Pais said: "Suarez has turned to the right. This is the government of disenchantment that can accompany Suarez down the infernal descent into unpopularity in the nation and in his own party."

Indian Collision Kills 23

NEW DELHI, May 4 (UPI) — A truck and a tractor collided yesterday near Nasik in Maharashtra state, killing 23 persons and injuring 38, Press Trust of India reported.

Japanese Say Soviet Army Sets Up Division-Strength Base in Kuriles

TOKYO, May 4 (UPI) — The Soviet Union has installed what Japanese officials describe as a permanent military base in the disputed Kuriles archipelago north of Japan, Kyodo News Service reported today.

Kyodo cited Japanese officials as saying that Soviet forces in the Kuriles had been increased to division strength and were apparently equipped with MiG-17 fighters, 130mm cannon and assault helicopters.

The officials said an army division headquarters was set up in February on Etorofu, the largest of the four islands claimed by Japan but held by the Russians since the end of World War II. The number of Soviet troops on three of the islands has risen from 10,000 to 13,000 since October, the officials said.

They said the headquarters was apparently in direct contact with the Far East regional army headquarters at Khabarovsk, and the Soviet base appeared to be permanent.

Tremor Hits Yugoslavia

BELGRADE, May 4 (Reuters) — An earth tremor caused panic among residents and briefly interrupted industrial production in the Zenica area of central Yugoslavia early today, but there were no casualties or damage, officials said here.

La classe affaires.



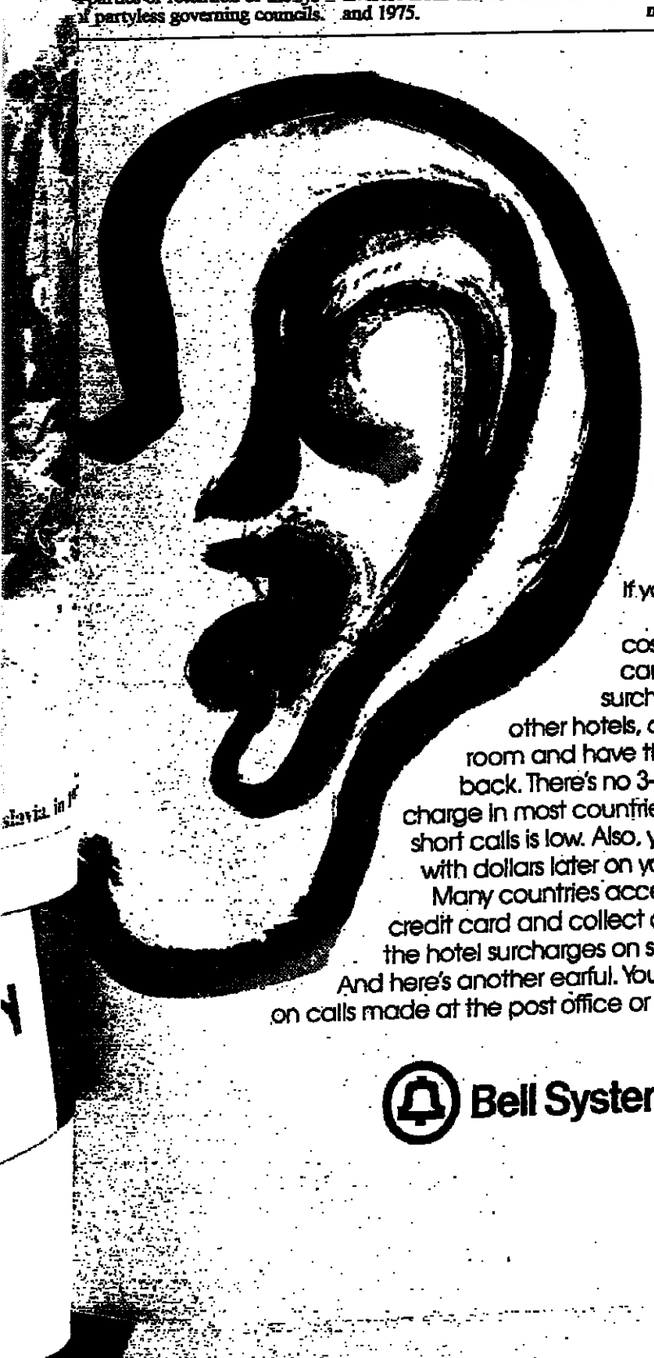
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Bell System

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6 Monday, May 5, 1980

Tito, 1892-1980

Josip Broz, known universally as Tito, the name he took as a Communist operative in the 1920s, won a small place in history as the shrewd, tough leader of the Yugoslav Partisans who fought the German Army fiercely and effectively during World War II. He won recognition as a major 20th century figure only after 1948, the year he and his colleagues in the Yugoslav Communist Party were read out of the until-then monolithic world Communist movement. Tito's triumph was not in leaving the Soviet fold — he had no choice about that. He was thrown out. It was in successfully remaining outside that fold without being enveloped in any other.

Tito led the Partisans in part to guarantee that he and his Communist followers would assume power after the war. To protect that power he joined with Gamal Abdel Nasser of Egypt and Jawarhalal Nehru of India to form the nonaligned movement, a bloc to which Yugoslavia could belong without being dominated. Although even for Tito the nonaligned movement left much to be desired, it did serve that purpose throughout his lifetime. His influence had dwindled, as was evident at the movement's last meeting in Havana, and the Soviet Union appeared to have increased its influence with many members. But for Tito's purposes, nonalignment, good relations with the West and a strong, determined army kept the Russians at bay.

Tito forged links between six disparate republics in which three languages are spoken and two alphabets are used. He reformed the Yugoslav economy, decollectivizing agriculture and developing a system of worker self-management and free enterprise that came to be known as "market socialism." He remained a Marxist all his life, but continued to believe that Marxism was "nine-tenths action and one-tenth theory." He fought with the Bolsheviks in the streets of Petrograd, served as an agent of the Comintern, organized workers in Yugoslavia and from 1937 onward served as general-secretary of the Yugoslav Communist Party.

Once he had power he protected it with the same tenacity that helped him grab it. After the war, for example, he ordered the execution of Gen. Draza Mihajlovich, leader of the Chetnicks, the anti-Nazi guerrilla army that competed with the Partisans. He dealt with separatism by jailing Archbishop Stepinac of Zagreb who had publicly advocated a Croatian state. He jailed his ex-colleague and close friend Milovan Djilas when Djilas disagreed with him and he purged Alexander Rankovic, like Djilas an heir apparent, when he challenged Tito's policies. But Tito did not go in for mass killings or generalized terror. He was not afraid to use force, but he viewed it as a political tool to be used sparingly.

His death leaves a vacuum in Yugoslavia. He has left no obvious successors. The death last year of Edward Kardelj, an old comrade and member of Yugoslavia's collective presidency, removed the last. That is disturbing not so much because Yugoslavia is about to disintegrate internally — it is not — but because the Soviet Union can be expected to take advantage of any sign of confusion or weakness to try to drag Belgrade back into its camp. The most significant legacy Tito has to leave his country is independence. It would be a pity to see that lost.

INTERNATIONAL HERALD TRIBUNE.



'Whew! I Was Afraid You Wouldn't Get Here.'

Taking the Pulse Of Political Spain

By Stephen Klaidman

MADRID — A sampling of Spanish bankers, economists, defense specialists, politicians and journalists last week produced a uniformly bleak view of their country's political health. They were worried about rising unemployment and inflation, seemingly unstoppable terrorism from the left and the right, government ineptness in handling regional autonomy questions and a slow backsliding away from democracy.

Using a cold statistical approach, it is hard to find fault with their reasoning or to challenge their pessimism. Official figures put unemployment at about 11 percent and rising. Some Spanish economists believe this means the real rate is 15 percent or more. The inflation rate is 17 percent and the bankers and economists say it, too, is rising. With economic growth and internal investment disturbingly low, that is stagflation with a vengeance.

Terrorists Active

Meanwhile, terrorists have killed some 30 persons in Spain this year. Since unemployment is especially high among the young, the labor pool for terrorist organizations such as the Basque ETA is large and growing, making it even more difficult to control an already serious threat.

More terrorism means more opposition from the right and the army to getting on with the states-rights-style devolution provided for in the Constitution. And slowing devolution means that the moderate nationalists that control the regional parliaments in Catalonia and the Basque Provinces will have a harder time fending off extremists.

At the same time, liberals have been complaining about signs of eroding press freedom and a lack of progress in changing judicial procedures. They argue that the courts and the press are relapsing into Franco-era patterns. Furthermore, daily newspaper readership is said to be declining.

These highly politicized Spaniards are concerned about the threat they perceive to their still fragile young democracy, which is not yet five years old.

A professor of economics at the University of Madrid said that Premier Adolfo Suarez had "systematically mishandled devolution and that autonomy had turned into a major problem for Spain." A journalist called his approach to autonomy "a disaster" adding that "all he had to do to succeed was to give the regions as much self-rule as Rhode Island and they would have been happy."

Luis Marco, an economic consultant to the Spanish government and the World Bank, is critical of Suarez for his handling of autonomy and the economy, but he feels the blame lies at least in part with the archaic bureaucracy the premier inherited and on his reliance on civil servants to run ministries.

According to Mr. Marco, 45 percent of Spain's population is under 25, which creates a major source of tension in the country. "Th the doors open to a new ge and to social, political and logical change," he said. " have no means to create Who else wants it? Not t genarian presidents of the b or big business or the burea

For the long haul Mr. M promise in an alliance bet Suarez government and th ate regional parties, which siders a source of badly ne blood, and in a wave of e and social change led by y trepreneurs and professio for the Socialists, who al the Communists continue vide an impressively respon position, he contends that are a party of civil serv would offer little imp from Mr. Suarez's bun bound administration.

The general outline of M co's analysis is accepted moderate politicians and They disagree about whe Suarez has the political and will needed to brin modernization and whethe do it fast enough to preve ready combustible situati exploding.

Mr. Marco sees contin culties for the next two years and then gradual improvement from 1982-1 ers are less sanguine. The see the bureaucracy openin enough; with 700,000 or m seas Spanish workers drift they predict increasing u ment for years to come, an can assess with certainty tion outlook.

A close aide to Premie said he thought that the go would be able to satisfy th my demands of most Bas therefore support for the small number of terroris eventually dry up. But t seems to be a minority Most observers do not see end to terrorism, especi that rightist groups have more violent.

Debate

Things look grim, but n predicting the worst. many express doubts at Suarez's ability to do the are forecasting an army even early elections. Cer one is comparing the sit the chaos of the Second preceding the Civil War of

There is heated publi over Spanish entry into and NATO, the Spanish flects a broad spectrum of much of it critical of the ment, and although the u ment rate is very high, the rate has decreased con from three years ago whe around 27 percent.

Spain in 1980 is a functio mocracy. It has problems, them the result of 40 years politics. But most Spania to like their new freedom be expected to cling to it.

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Aftermath of a Disaster

It's not quite the moral equivalent of looting, but it's not wholly different from it either. People — spokesmen and and representatives of this personal or institutional interest and that — are sifting through the rubble of the Carter administration's crashed rescue mission and making off with the opportunities just lying there. There are political and programmatic opportunities to be seized and psychic opportunities too, deeply rewarding ones of the classic I-told-you-so kind. All this can be very hard to distinguish from straightforward good faith analysis and criticism in the mission's chaotic aftermath.

For example, how much of the complaint that the failure was a consequence of a degraded military capability is relevant and real, and how much just a seized opportunity to score a pet point in a vivid and frightening way? Or, how much of the allies' post-mission anguish is well-founded and genuine, and how much just crocodile tears or a rationale for exploiting the U.S. connection and paying in even less in return? You can't really be sure in the smoky half-light of the post-catastrophe atmosphere in which the arguments are now occurring. It's next to impossible to make out the shapes moving across that blighted political and diplomatic landscape.

And that is only part of what's unclear, and not even the most important part at that. For despite all the armchair-based assaults on and defenses of the mission itself *as a military and intelligence operation*, it is painfully evident from the abundance of unanswered questions and the ellipses of logic in the plan as spelled out, that much about it has not been revealed. We ourselves do not necessarily believe this to be an extenuation of the administration's failure ("If you only knew what they knew," etc.). What is as yet unknown could actually make the mission look far less reasonable to have undertaken — worse than it does now in conception, not better. The point is only to recognize the atmospheric murk in which we are all of us operating just now, and to acknowledge that at least a certain amount of moral murk seems to go along with it.

In this queer setting, the president's "explanation" of why he now feels free to break out of the White House seems quite appropriate, since it is as unreal and implausible and unpersuasive as just about everything else you hear. But whatever the nature of that statement, the decision itself was the right one. Senate Majority Leader Robert Byrd had already made the case for the president's terminating his self-established incarceration, and it rested on solid grounds. In fact the shut-in policy (which we had thought was wise when Mr. Carter first adopted it) had become burdensome and tyrannical in itself, without real purpose and every day something more of an embarrassment and a sham. Political action was being undertaken without inhibition; the awareness that this was so was universal and fed an already deep cynicism in the land; and, because the events dragged on so long, the ban on travel made Mr. Carter himself — as others pointed out — yet another hostage of the unspeakable ayatollah in Iran. It came to give the Iranians as much power over the house-arrested president, in a way, as they had over the Americans in Tehran.

We recognize that although Mr. Carter now ends a prolonged period of self-imposed immobility, he is far from being a free agent. There are no doubt still real limits on how much he can reveal about the nature of the failed mission and about what he thinks should come next. And there are also limits on his freedom to forget. Months ago, as the siege was showing no signs of letting up, people began to say that the president should abandon this isolation, that it removed him from normal two-way communication with others and that it made the hostage-release paramount in his policy in a way that could only tempt the Iranians to sport with the hostages further. But he is obviously not now free to cut loose altogether, to seem to be unmindful of their condition or to have dropped his concern summarily and headed for the banquets and crepe-paper streamer gaiety of ordinary campaigning. He would look a charlatan and a fool.

So in this changed, but not wholly changed situation, Jimmy Carter must now come forward and at least simulate ease and normality. It is, politically, about as treacherous a next move as we can imagine. The temptation to playact will be strong, and the self-justification for doing so will always be within easy reach too. That is what the president will have to resist. This is a moment when no one seems to believe very much about what has already happened and what is about to — or at least the official and/or opposition political versions of these things. Some people now wonder whether Mr. Carter even *can* continue to run for another term and also ply any thing like a successful, recuperated policy at home or abroad. We ourselves are certain only of this much: The president's one chance of bringing off such a feat lies in a rigorous and painful and unrelenting demonstration of straight talk and candor, within the constraints of valid security concerns, in the dismal months that lie ahead.

THE WASHINGTON POST.

Carter Sets Foreign Goals

By Jimmy Carter

At the request of the International Herald Tribune, the major candidates for president have submitted articles outlining their positions on foreign and domestic affairs. Their foreign policy statements will appear today through Friday. The domestic series will begin next Monday. Mr. Carter's article was written before the aborted rescue attempt of the U.S. hostages in Iran and before the resignation of Secretary of State Cyrus Vance.

WASHINGTON — From the time I assumed office three years ago, I have stressed the need for this country to assert a leading role in a world undergoing the most extensive and intensive change in human history.

My policies have been directed in particular at three areas of change:

- The steady growth and increased projection abroad of Soviet military power — power that has grown faster than our own over the past two decades.
- The overwhelming dependence of Western nations, which now includes the United States, on vital oil supplies from the Middle East.
- The pressures of change in many nations of the developing world, including the year-old revolution in Iran and uncertainty about the future in many other countries.

As a result of those fundamental facts, we face some of the most serious challenges in the history of this nation. The Soviet invasion of Afghanistan is a threat to global peace, to East-West relations, and to regional stability and to the flow of oil. As the unprecendented and overwhelming vote in the UN General Assembly demonstrated, countries across the world — and particularly the nonaligned — regard the Soviet invasion as a threat to their independence and security.

Turmoil within the region adjacent to the Persian Gulf poses risks for the security and propserity of every Western nation and thus for the entire global economy. The continuing holding of U.S. hostages in Iran is both an affront to civilized people everywhere, and a serious impediment to meeting the self-evident threat to widely shared common interests — including those of Iran.

But as we focus our most urgent efforts on pressing problems, we will continue to pursue the benefits that only change can bring. For it always has been the essence of America that we want to move on — we understand that prosperity, progress and most of all peace cannot be had by standing still. A world of nations striving to preserve their independence, and of peoples aspiring for economic development and political freedom, is not a world hostile to the ideals and interests of the United States. We face powerful adversaries, but we have strong friends and dependable allies. We have common interests with the vast majority of the world's nations and peoples.

The central challenge for us today is to our steadfastness of purpose. We are no longer tempted by isolationism. But we must also learn to deal effectively with the contradiction of the world — the need to cooperate with potential adversaries without euphoria, without undermining our determination to compete with such adversaries and if necessary confront the threats they may pose to our security.

We face a broad range of threats and opportunities. We have and should continue to pursue a broad range of defense, diplomatic and economic capabilities and objectives.

I see five basic goals for America in the world over the 1980s:

- First, we will continue, as we have over the past three years, to build America's military strength and that of our allies and friends. Neither the Soviet Union nor any other nation will have reason to question our will to sustain the strongest and most flexible defense forces.
- Second, we will pursue an active diplomacy in the world, working — together with our friends and allies — to resolve disputes through peaceful means and to make any aggressor pay a heavy price.
- Third, we will strive to resolve pressing international economic problems — particularly energy and inflation — and continue to pursue our still larger objective of global economic growth through expanded trade and development assistance.
- Fourth, we will continue vigorously to support the process of building democratic institutions and improving human rights protection around the world. We are deeply convinced that the future lies not with dictatorship but democracy.
- Fifth, we remain deeply committed to the process of mutual and verifiable arms control, particularly to the effort to prevent the spread and further development of nuclear weapons. Our decision to defer, but not abandon our efforts to secure ratification of the SALT-2 treaty reflects our firm conviction that the United States has a profound national security interest in the constraints on Soviet nuclear forces which only that treaty can provide.

One very immediate and pressing objective that is uppermost on our minds and those of the American people is the release of our hostages in Iran.

We have no basic quarrel with the nation, the revolution or the people of Iran. The threat to them comes not from American policy but from Soviet actions in the region. We are prepared to work with the government of Iran to develop a new and mutually beneficial relationship.

But that will not be possible so long as Iran continues to hold Americans hostage, in defiance of the world community and civilized behavior. They must be released unharmed. We have thus far pursued a measured program of peaceful diplomatic and economic steps in an attempt to resolve this issue without resorting to other remedies available to us under international law. This reflects the deep respect of our nation for the rule of law and for the safety of our people being held, and our belief that a great power bears a responsibility to use its strength in a measured and judicious manner. But our patience is not unlimited and our concern for the well-being of our fellow citizens grows each day.

This article was compiled by the Carter/Mondale Re-election Committee, largely from the president's speeches and other published works.

CANDIDATES '80

Letters

Cyprus Solution

There is only one viable and peace-restoring solution for Cyprus: Majority rule. The most recent example is that of Rhodesia. And there, Britain was not even a guarantor of the country's integrity, as it was and still is the case with Cyprus. And the Turks (Cypriots) are only the 18 percent of the island's population: not much more than the whites in Rhodesia.

Majority rule shall then mean that the majority decides. If it decides (the island's Greeks and Turks together), for instance, to have at a particular presidential election, a Turk (Cypriot) as the republic's president, that must be the case. If the majority decides at times to have a Turk (Cypriot) as president of the Supreme Court, the decision shall have to be respected. Additional operational details, with an overall U.S. guarantee, can be then agreed.

That is workable realism.

C.S. COLOCASSIDES.

Geneva.

A Tale of Two Silences

By Tom Wicker

NEW YORK — Secretary of State Cyrus Vance may have been deliberately shunted aside by the Carter administration as it prepared, without his knowledge, for the military mission to rescue the hostages in Iran. And that probably was crucial to Vance's inability to stop the mission, once he learned of it.

Those possibilities can be seen in the following sequence of events, confirmed by officials well-informed about the episode:

On the evening of Thursday, April 10, Vance left for a much-needed vacation in Florida. He had some reason for satisfaction as he departed, because he had staged "a major show of force" in persuading President Carter, on the previous weekend, not to include an embargo on medicine and food in the sanctions against Iran announced April 7.

But on April 11, the National Security Council met, with Deputy Secretary of State Warren Christopher in Vance's seat, and decided with the president's approval to undertake the rescue mission. That such a momentous matter was scheduled for one day after the secretary's long-planned departure seems significant in itself.

Even more so is the fact that Christopher, who is personally close to Vance, was led to believe that the secretary *already knew* that the president had decided to undertake the mission. For that reason, and knowing how much Vance needed to rest and relax, Christopher did not call to discuss the rescue effort with him. Neither did anyone else in the administration.

Thus, for most of four days, until Vance returned to his office after lunch on Monday, April 14, the secretary of state was not informed even by his closest associate that Carter had decided on military action within Iran. Just how Christopher was "led to believe" — the deliberate phrase of a knowledgeable source — that Vance already knew that the mission would go, and whether it was done accidentally or with intent to deceive, cannot be certainly stated.

But the damage, from Vance's point of view, was done. For the rest of April 14, he is reported to have "stewed" over what had been done in his absence and to have been appalled by what he feared would be the consequences of the mission. On the morning of April 15, he took his objections to the plan directly to Carter.

Vance Fears

Vance feared that even if the mission succeeded, the infuriated Iranians would quickly seize other hostages from among the 300 or so Americans in Iran; and that whatever its outcome, it would complicate relations with other Islamic states and open new opportunities for the Soviet Union in the Gulf. The president rejected this argument but convened, the same day, a meeting of the National Security Council at which Vance again outlined his objections.

When he finished, he was greeted by "deafening silence" — which will surprise no one even slightly acquainted with bureaucracy and the jockeying for favor and position around presidents. Carter had already decided in favor of the mission; for anyone at that point to have supported Vance would have been for that person to oppose the president directly.

That seldom happens; and it didn't on April 15. But who knows what might have been the outcome had Vance been able to argue against the plan on April 11, *before* the final decision, or even if he had been promptly informed s could have acted imm Vance himself told James F The New York Times that NSC meeting, when it was some of its participants privately that he had raise questions.

During the rest of th Vance, who was deeply c presented his objections to ident three more times, to On one occasion, Carter a to meet with a delegation come to protest the admini more militant stand agai Vance declined, knowing t mission was on tap.

Sometime that week Carter that he could stay retary of state only if he stated his dissent from th into Iran.

"That would be hard t swallow," the president sa reluctantly agreed.

Over the weekend of A however, Vance — suffe an attack of gout — decid would be wrong for the a tion's foreign policy spok take such a dissenting pos on Monday, April 21, Carter a note to say that resign instead.

The president asked h consider, and Vance cou public action anyway, le danger the security of th mission. Its failure — a early Friday, April 25 — secretary's position more since to resign at such a ti appear to some as abando But Vance's mind was ma Sunday, April 27, he rea Carter that he would leave

Did he believe he deceived? If so, no one w Cyrus Vance expects hi say so.

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In the International Edition

Seventy-Five Years Ago

May 5, 1905

WASHINGTON — The entire convention rose as, amidst, cheers, applause and the waving of handkerchiefs, hats and parasols, Mrs. McLean, of New York, was declared president general of the Daughters of the American Revolution, after one of the hardest campaigns in the history of the organization. It took two ballots to decide this. On the first ballot, Mrs. McLean lacked 12 votes of a majority. On the second, after Mrs. Charles Lippitt of Rhode Island, had withdrawn, the New York woman won. When the final vote was announced, women seemed to go wild with enthusiasm. Mrs. McLean was fairly carried to the platform by her friends.

Fifty Years Ago

May 5, 1930

PARIS — More than 100 faked paintings bearing the signatures of Millet, Corot and other French masters of the last century were seized by the police yesterday in the course of their investigation into the activities of Jean-Charles Millet, grandson of the famous painter, and his aid Cazeau, who produced the copies in his studio at Maisons-Lafitte. It has now been established that the production of copies of paintings by Millet and other celebrated artists, subsequently sold as originals, had been going on for the last six years. One faked painting, "The Man with the Hoe," was bought from the painter's grandson for the Millet Museum in Barbizon for 60,000 francs.



INTERNATIONAL
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Roller-Coaster Bullion Prices Left Mining Stocks Unscathed

By H.J. Maidenberg

NEW YORK (NYT) — "Gold is of interest only to ench hoarders, Middle East oil sheiks, and un-rworld gangsters," wrote Paul Samuelson, the No- Laureate in economics, almost a decade ago. Last ek, Mr. Samuelson, professor of economics at the assachusetts Institute of Technology, was asked if recent turbulence in the gold markets had affect- his thinking.

"I still hold that view," he said, "because gold has future in the monetary system. Its volatility pre- udes its consideration as a safe asset. Gold is still a mmodity for hoarders and speculators."

On the other hand, the Nobel Laureate in econom- added: "It now makes sense for prudent investors place a portion of their assets in the metal as a dge against declines in the value of their other as- ts. For investors of modest means, gold bullion ins certainly make sense.

"So do shares in gold mining companies," Mr. muelson said, "but I don't want to get involved in discussion of South African gold shares because it a sensitive subject in any university."



'Gold has no future in the monetary system. Its volatility precludes its consideration as a safe asset. Gold is still a commodity for hoarders and speculators.' — Paul Samuelson

Mining Stocks

Not everyone is so shy. As Andre Sharon, first vice resident of Drexel Burnham Lambert, a major Wall treet brokerage house, pointed out, the yields on ining stocks are attractive indeed.

What would Mr. Samuelson expect from invest- ents in bullion? "If you hold the metal or gold hares or gold certificates, such as those issued by anks and bullion dealers, the investment must re- urn between 15 and 18 percent a year in order for ou to break even," he replied.

Mr. Sharon added: "The most negative factor im- acting the price of gold is the 'opportunity cost' of olding it."

He referred to the recent high yields on Treasury ills and other extremely low-risk securities that were roviding investors with as much as 18 percent yields n an annual basis. "Obviously, an investor who can et, say, 16 percent on Treasury bills without risk ould not be encouraged to buy bullion, which en- ails such added charges as storage, insurance and ther costs," Mr. Sharon noted.

But Drexel Burnham's international investment pecialists pointed out that, while the price of bullion as plunged from a record $875 an ounce in January to the $500 range last week, many South African gold mining shares continue to yield 20 percent or more.

Overall, the roller-coaster bullion experience has left the mining stocks relatively unscathed, with most at or above their values in December, when the gold price was also in the $500 range.

The ups and downs of the underlying bullion price, however, are only one of several factors that are constantly in play, pushing the stock prices one way or the other.

For one, there is the estimated remaining life of a mining property, which must, under South African law, be mined evenly, rich veins and poor. Here, the tradeoffs include total life, average wealth of the veins and the sharp rises in wages and other costs in South Africa.

Second, South African mining companies traditionally pay out almost all their earnings in the form of dividends, because the government owns the mines and only leases them to the operators at fixed rents and for specific periods of time. Thus, the companies have little incentive to reinvest earnings, aside from expanding or improving ore bodies on their leased properties.

Third, the share prices are traditionally linked to the twice-yearly dividend payouts, which usually take place in April and October. These dividends are calculated on earnings over the previous six-month period, rather than shorter-term gold market prices.

Fourth, there are currency factors to take into consideration. Shares denominated in South African rands, for example, slumped heavily in dollar terms during February and March when rebel forces were gaining control in neighboring Zimbabwe-Rhodesia. Those denominated in British pounds also responded to that currency's strength.

'Financial Rand'

For example, the discount on the so-called financial rand, which refers to South African money held outside the country, widened by 20 percent during February and March. This helped account for most of the 23 percent decline in South African gold shares in that period. Apparently, the steep drop in gold bullion prices had relatively little impact on the shares during this period.

Finally, South African gold companies are expected to again keep output at about 700 million ounces this year, or roughly half the world's new mine production. But their government, which buys and markets the metal, plans to step up sales of the one-ounce Krugerrand coins, which account for about a fourth of the nation's current gold sales, and smaller-size bullion coins. This would sharply widen the market for the mines' product.

As Nicholas Deak, president of the Deak-Perera Group, pointed out, only 2 or 3 percent of Americans now own bullion coins, according to his market surveys. "That's still 4 to 6 million people," he said. "If another 1 percent of the population buys at least one Krugerrand or Maple Leaf it could easily take up more than an entire year's worldwide new mine output."

Canada's one-ounce Maple Leafs are being joined by bullion coins of various weights from Mexico, which has recently begun a marketing program.

Gold 'Off-the-Books'

This does not surprise Professor Samuelson. "Krugerrands and other gold bullion coins have become an important part of the expanding subterranean economy in our country that eludes the tax collector and distorts economic statistics" he said.

Mr. Deak, whose firm is one of the largest retailers of bullion coins, agreed that the anonymity of gold did indeed facilitate off-the-book trading in this investment medium.

"Much of our bullion coin business is conducted on a cash basis," he said. "We are not required to report to the Treasury on any transactions, that is, purchase or sale of, say, bullion coins that involve less than $10,000. We do request the names, particularly of those selling the coins to us, but we don't believe many of the names we are given."

Mr. Deak also found some fault with the strategies of small investors. "When prices were rising before the market break last January, the small investor was buying, not selling. When prices broke, they were almost all sellers. This is quite the opposite of what the more sophisticated gold traders do."

As for the trend in gold prices, Drexel Burnham's Sharon said: "It would be pretentious for an investment analyst to draw dogmatic conclusions on the trends in gold prices. I can say, however, that many market analysts of South African gold shares seem to be calculating values on a price of about $450 an ounce. Personally, I think that any price over $300 an ounce is factoring in more political considerations than market fundamentals of supply and demand."

Oil-Tanker Loadings Down at Iranian Port

NEW YORK, May 4 (UPI) — Tanker loadings at Iran's Kharg Island crude-oil terminal are down to only one or two a week from 100 a month last September, Petroleum Intelligence Weekly reports in its issue out tomorrow. This appears to belie Iran's claim that it has found buyers for its high-priced oil.

Iran was the second-largest producer among members of the Organization of Petroleum Exporting Countries before the Islamic revolution. Kharg Island was the world's largest crude-oil exporting terminal.

"An increasing proportion of [Iran's] oil-producing and handling equipment is reported out of service due to maintenance problems," the authoritative oil journal says.

It estimates that the one or two tankers loading weekly at Kharg Island at the end of April would put Iranian exports at about 500,000 barrels a day. Iranian Oil Minister Ali Akbar Moinfar has said that Iran was exporting 1.3 million barrels a day at the end of April, down from 1.7 million barrels a day a week or two earlier.

On-Site Observer

An on-the-spot observer told PIW that current loadings had dropped from 47 vessels in February and 38 in March.

Kharg's 14 berths were built to handle an average of seven tankers a day, and the terminal has storage for more than 20 million barrels of crude. Some crude tanks reportedly are being converted to store refined products that are backing up, especially fuel oil, the journal reports.

Only two of some 20 former maintenance crews are operating in the Iranian oil fields and just five drilling rigs because of a severe lack of parts. "A further handicap in recent weeks has been the lack of telephone, telex or air services between Tehran and Abadan," PIW says.

The National Iranian Oil Co. is purchasing spare parts and maintenance supplies through London, PIW reports, but only at 20 percent of its previous level of $600 million a year.

Iran's shutdown of four radio navigation stations last week has made oil loading in the northern part of the Gulf more hazardous for Iraq, Kuwait, the Saudi-Kuwait Divided Zone and Iran, PIW reports. It says the British government ordered the British technicians operating the navigation stations to leave "for their own safety."

Iran has told the British firm of Gray Mackenzie, the only outside tugboat contractor for tanker docking service at Kharg, that it no longer needs its services.

Iran, which has only three tugs operating out of a fleet of ten, "presumably believes this will be enough for the activity level it anticipates," PIW says.

Iran is buying no capital equipment and negligible supplies of drilling materials, but refinery spare parts, catalysts and additives are arriving despite the U.S. embargo against Iran, PIW reports.

Wildcat Strikes Hit Zimbabwe

SALISBURY, May 4 (AP) — Wildcat strikes crippled Zimbabwe's coal production and disrupted the harvest of export sugar over the weekend, officials said.

About 8,000 sugar workers walked out while 3,000 men struck at the Wankie colliery in a renewal of the industrial unrest that followed the election victory of Robert Mugabe in February. He took office as prime minister on independence from Britain last month.

The manager of Hippo Valley Sugar Estates in southeastern Zimbabwe said that workers had refused to talk with management. The manager of Wankie, in the west of the country, said workers were making "completely unreasonable demands" for large pay increases. The coal workers have been warned that they will be fired if they do not return to work tomorrow, a government spokesman said.

Prices Erupt Again; Fuel Ample for More

By Carl Gewirtz

PARIS, May 4 (IHT) — The rally ity paper on the assumption that top credits will be less affected by the recession if it is severe and will hold up better if inflation worsens and rates rise again.

In fact the distinction between credits has become so sharp that a number of bankers are talking about the emergence of a two-tier market, with yields for top credits far below what normally would be expected when measured against yields for lesser credits.

Meanwhile, with much of the Continent closed for the May Day holiday Thursday and with London closed tomorrow for a bank holiday, trading was restricted. Nevertheless, dealers scurried to cover their short positions and, in the absence of substantial volume, began chasing prices up in an ever-rising circle.

The most important factor buoying prices, bankers insisted, was the decline in money-market rates — thereby reducing the cost to inventory bonds — and particularly the near elimination of the negative yield curve. Until now, financing

(Continued on Page 9, Col. 4)

Eurobond prices erupted again week and there appeared to be ple fuel to keep it going for a The positive factors were mani-

EUROBONDS

There were few new issues on with many bankers reporting they are advising top-grade, uld be issuers to hold off. "Inter- rates are in a free-fall and bor- ers who can afford to wait uld be well advised to do so," one investment banker.

There were widespread rumors of e $500-million jumbos waiting be launched, but most bankers bted that. They theorized that from supranationals such as European Investment Bank that row regularly in good markets bad, most treasurers would her die than be seen paying the ong price for a public issue.

n this view, the long logjam of ies that were not able to be keted over the past year will not in to flood the market until the el of interest rates appears to

nterest rates, taking their cue n the trend in the New York oney market, are still falling ply. With the U.S. money sup- expanding at a rate below the eral Reserve's stated target ge, and signs multiplying that long-awaited recession has final- begun, the Fed is believed to be ging interest rates down.

Evident Signs

The Fed's emphasis has shifted m puncturing inflationary psy- ology to preventing panic in the ancial markets," said a British ker. Referring to the problems Chrysler, First Pennsylvania and st Chicago, he said the "creaks d strains" attendant on a reces- were becoming evident "all r the financial system."

He said it remains an open ques- n whether the recession will be as as some analysts are forecast- (thereby restraining inflation) or ther the Fed's early easing of its dit reins is setting the stage for a more virulent outburst of infla- ary pressures. "It's just too ear- to say," he observed.

Given this doubt, bond market estors are concentrating on qual-

Novel Business Ideas Undergo Test in China Province

By Linda Mathews

FUZHOU, China (LAT) — The capital comes from Hong Kong, the secondhand machinery from Taiwan, and the whole deal is held together by nothing more than a handshake; there is no legal contract — a practice that would be enough to send most Western lawyers into shock.

But somehow, as the as the province of Fujian reopens its doors to foreign commerce, the first joint business venture with the outside world — a small workshop producing plastic wrap — is slowly struggling to its feet. Thoroughly unorthodox by most business standards, the $600,000 venture between Fuzhou's Overseas Chinese Plastic Factory and Jinjong Co., a Hong Kong manufacturer, is typical of what is taking place here.

Although long isolated from the rest of China by rugged terrain and preoccupied by the armed conflict with the Nationalist-held island of Taiwan off its coast, Fujian (formerly Foochow) is emerging in the 1980s as China's economic laboratory, the place where the novel business ideas and financial schemes needed for modernization undergo their first test.

The central authorities, eager to find out how China's socialism reacts chemically with capitalist notions imported from the West, have approved experimentation on an unprecedented scale here.

In the last year, Fujian has become the first Chinese province to establish an investment company to lure capital from overseas, the first to borrow from American bankers and the first to be granted a measure of economic autonomy from Peking.

Fujian is emerging in the 1980s as Peking's economic laboratory for financial schemes.

Fifty of Fujian's largest factories, dubbed "keypoint enterprises" by provincial officials, are openly experimenting with capitalism. They compete for contracts, explore new markets and retain a portion of their after-tax profits, deciding on their own how much to reinvest and how much to pay out in bonuses to their workers.

Xiamen Trade Zone

In blatant imitation of the Nationalists on Taiwan, Fujian has laid plans for "free trade zones" here and in the southern port of Xiamen (formerly Amoy), where the promise of low import duties and cheap labor will be used to induce foreign companies to establish export-oriented industries.

Only the Xiamen trade zone has won formal approval, but provincial officials have already thrown the door open to business arrangements of every stripe: joint ventures, processing and assembly agreements and compensatory trade, in which the foreign side supplies machinery and raw materials, then is paid back with the products that roll off the assembly line.

"We want to attract light industry, food-processing factories, precision machinery plants and more tourism to our city," the mayor of Xiamen, Wu Xingfeng, told a foreign press delegation.

"There is great potential for cooperation with foreign businesses in all these fields. We will consider almost anything."

Among the first multinationals attracted to Fujian was R.J. Reynolds Industries, which announced in February that it will set up a plant in Xiamen to produce "full flavor" filter cigarettes for the domestic Chinese Market.

When production starts, early next year, these China-made cigarettes will be manufactured exclusively from American tobacco on equipment installed by R.J. Reynolds. But eventually a new, jointly owned brand will be developed, using a blend of Chinese and American tobaccos, for export to Southeast Asia.

The Japanese occupied Fujian during World War II, and the province's trade has never fully recovered from the devastation. After the 1949 Communist takeover, the coastal cities were blockaded by the Nationalist forces that occupied Quemoy, Matsu and other offshore islets within artillery range of Xiamen and Fuzhou (formerly Fukien).

Now, thanks mostly to the normalization of Sino-American relations, Fujian has a new lease on life. The Nationalists, having lost the support of the U.S. Seventh Fleet, no longer attempt to intercept ships headed for Fujian ports. The Communists, bent on reuniting Taiwan with the mainland, stopped shelling Quemoy last year, so the Nationalists, too, have silenced their guns.

So now it is safe once again to erect factories in Fujian and take advantage of the many natural harbors along the rocky, deeply indented coastline to develop foreign trade, the authorities have decided.

Another reason Fujian is emerging as a laboratory for economic experimentation is that it has a strong overseas Chinese connection. For centuries, Fujianese who could not scrape together a living from the sea or from the mountainous soil left to seek their fortunes abroad. According to provincial officials here, more than 5 million Fujianese are scattered from Singapore to Paris (where they are said to monopolize the Chinese-restaurant business.

The overseas Fujianese are regarded here as a prime source of capital and expertise for China's modernization.

Overseas Funds

To tap overseas Chinese funds, Peking last May organized the Fujian Provincial Investment & Enterprise Co. and gave it overall authority to spur foreign participation in the development of China's southeastern coast.

The corporation, the model for seven provincial-level investment companies now operating in other parts of China, has solicited compensatory trade for the province, developed joint ventures, arranged bank loans and issued shares and interest-bearing industrial bonds.

The bonds, issued in January in denominations amounting to $335, $3,350 and $33,500, are available only at the Bank of China here and in Hong Kong. They carry interest rates below world levels — paying only 8 percent over a 12-year term — but are thought to be attractive to overseas Chinese eager to help "the motherland."

Only weeks after its establishment, the Fujian investment company also signed an $8 million short-term loan with the First National Bank of Chicago for the purchase of coastal vessels, the first loan ever made by an American bank to the Communist government. Another First Chicago credit, of $20 million, has since been extended to Fujian.

Elsewhere in China, efforts to organize joint ventures with foreign companies have foundered because the central government has not yet written tax codes, corporate laws and investment regulations to flesh out a sketchy joint venture law.

Hunts Give Placid Oil Co. $300 Million to Pay Debts

NEW YORK (NYT) — The Placid Oil Co. has received $300 million of a $1.1 billion bank loan to be used to pay off debts incurred in silver trading by Nelson Bunker Hunt and Herbert Hunt, the company announced late Friday at its headquarters in Dallas.

Placid, which is owned in trust for members of the Hunt family, had agreed to set up a partnership with Nelson Bunker, Herbert and Lamar Hunt to aid in the orderly disposal of the silver holdings and other assets that the brothers would contribute to the partnership.

The oil company then announced that an agreement in principle had been reached on the bank loan, made by a group of banks led by the First National Bank of Dallas and the Morgan Guaranty Trust Co. The loan is to be used to provide cash for a Placid subsidiary set up to fulfill the company's part of the partnership.

"A substantial portion of the loan proceeds will be used by Placid to enable it to fund the obligations of the Placid subsidiary to the Placid-Hunter partnership," the company's statement said. "The credit facility will be used to meet existing debts and obligations, and as a part of Placid's agreement with the banks, Placid and the Hunts have agreed not to take any speculative positions in the commodities or securities markets."

The partnership will own or control about 63 million ounces of silver, the company said. The wholly owned subsidiary will be the general partner and the three brothers will be limited partners. The general partner has sole management rights.

C.D. Brown, the president of Placid, said the partnership would be under no immediate pressure to dispose of the silver holdings.

The arrangement is designed to resolve the pressing financial difficulties that struck Nelson Bunker Hunt and Herbert Hunt with the near collapse of the silver market last month. Paul Volcker, chairman of the Federal Reserve Board, said the granting of the bank loan to Placid would remove a danger hanging over the financial markets because of the two brothers' silver debts, estimated at $750 million.

CURRENCY RATES

Listed below are the interbank foreign exchange rates for May 2, 1980. These rates do not include bank service charges.

	$	£	D.M.	F.F.	Fl.	Skr.	B.F.	S.F.	D.K.
Amsterdam	2.011	4.539	118.61 *	47.46 *	0.2356	——	6.865 *	119.24 *	35.39 *
Brussels (a)	29.18	66.0825	16.1225	6.915	3.43 *	14.5725	——	17.40	5.1475
Frankfurt	1.819	4.215	——	42.92 *	2.133 x	90.45 *	6.215 *	107.77 *	32.00 *
London (b)	2.2427	——	4.1135	9.59	4.5465	1,928.50	66.15	3.815	12.798
Milan	851.30	1,926.60	478.10	201.66	——	425.15	29.18	896.80	158.33
New York	——	2.2568	0.5492	0.2357 *	0.1171 *	0.4955	0.034	0.5912	0.1765
Paris	4.238	9.566	233.29 *	——	4.964 x	211.10 *	14.4775 *	251.68 *	74.83 *
Zurich	1.6865	3.8221	92.9367 *	39.8231 *	0.1983	84.001 *	5.772 *	——	29.7971 *
Other	1.3838	0.6113	2.5882	5.8498	1,178.95	2.7723	40.4055	2.2275	7.8459

Dollar values

Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
Belgian fin. franc	29.85	0.2023	Hong Kong $	4.9435	0.3003	Saudi Riyal	3.33
Canadian $	1.1881	2.043	Irish £	0.4894	0.773	Schilling	12.93
Danish krone	5.6475	0.0238	Israeli £	41.95	0.4566	Singapore $	2.19
Drachma	43.715	3.6497	Kuwaiti dinar	0.2725	0.2341	Swedish krona	4.2742
Escudo	49.501	0.2021	Norw. krone	4.949	0.2687	U.A.E. dirham	3.722
Fin. mark	3.714	0.8148	Pesata	71.25	0.0042	Yen	240.20

Irish £ 1.10755

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

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Goldman Sachs

May 1, 1980

International Bond Prices — Week of May 1

Provided by White Weld Securities, London; a Division of Financiere Credit Suisse - First Boston

RECENT ISSUES

Amt	Security	Str/Conv	Issue Pr.	Mid Pr.	Yield
	RECENT NEW ISSUES				
$50	Dome Petroleum Ltd 13 1/2 % 1992 May	s	99	96 7/8	14.04
$75	Mcgraw Edison Intl Fin 13 1/2 % 1985 May	s	99 3/4	95 3/4	14.73
$85	Caisse Nat Autoroutes 12 3/4 % 1995 May	s	100	99 1/4	12.86
dm 100	Denmark 9 1/2 % 1990 May	s	100	100 5/8	9.40
$50	Gfe Finance Nv 13 3/4 % 1987 May	s	100	98	14.21
$75	Penney Jc Overs Cap 13 1/2 % 1985 May	s	100	100 7/8	13.25
$50	Sncf 13 3/4 % 1987 Apr	s	100	102	13.30
$100	Gmac Overseas Fin 13 3/8 % 1985 Apr	s	100	100 3/8	13.26
$100	Eib Europ Invest Bank 13 3/4 % 1990 May	s	99 1/2	100 1/4	13.70
dm 200	Asian Developm Bank 10 % 1990 May	s	100	104	9.37
dm 150	World Bank 10 % 1986 May	s	100	105	8.90
dm 200	World Bank 10 % 1990 May	s	100	105	9.22
dm 40	Japan Synth Rubber 10 1/4 % 1985 Apr	s	100 1/4	104	9.22
ff 400	Electricite De France 14 1/4 % 1985 Apr	s	100	103 1/4	13.33
dm 200	Ibm World Trade 10 % 1986 Apr	s	100	106	8.68
dm 200	Sweden 9 3/4 % 1987 Apr	s	100	106 1/4	8.53
ff 150	Ecs Euro Coal & Steel 14 1/4 % 1986 Apr	s	99	103 1/4	13.43
dm 80	Oslo City 8 3/4 % 1990 Mar	s	99 3/4	98	9.06
$15	Com Psychiatric 27.21 8 1/2 % 1995 Mar	c	100	90 1/2	
120	Finance For Industry 14 1/2 % 1988 Mar	s	99 1/2	98 3/4	14.77
$30	Gearhart Financ 16.67 7 1/2 % 1995 Mar	c	100	97	
$20	Elsevier-Ndu 7.69 8 3/4 % 1995 Mar	c	100	95	
dm 250	Australia 8 1/8 % 1990 Mar	s	100	98 1/4	8.38
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	c	100	88 1/4	
150	Citicorp Overseas 13 1/2 % 1990 Feb	s	100	93 3/4	14.72
dm 100	Sweden 8 % 1987 Feb	s	100	95	8.99
dm 150	Austrian Control Bk 8 % 1987 Feb	s	100	98	8.37
dm 50	Jutland Telephone 8 1/2 % 1990 Feb	s	100	97 1/4	8.92
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	c	100	94 3/4	
dm 250	Norway 7 1/2 % 1985 Jan	s	99 3/4	97	8.28

STRAIGHT BONDS
All Currencies Except DM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
$73	Australia	8 1/4	'81 Jun	95 1/2	12.81		8.64
$25	Australia	5 1/2	'81 Jul	92	13.89	18.55	5.98
$30	Australia	5 1/2	'82 Jan	90	12.14	17.12	6.11
$250	Australia	8	'82 Apr	97 1/4	13.31		8.77
$25	Australia	6 1/2	'82 Jun	91	11.51	12.97	7.14
$30	Australia	5 1/2	'82 Jul	89 1/2	11.07	15.58	6.15
$25	Australia	5 1/2	'82 Oct	89	10.78	14.27	6.18
$30	Australia	5	'83 Apr	89	9.37	12.58	5.62
$50	Australia	8 3/4	'83 Jun	91 1/2	12.09		9.56
$120	Australia	8 1/4	'83 Oct	89	12.28		9.27
$125	Australia	8 1/8	'83 Nov	85 1/2	13.39		9.50
$100	Australia	7 1/2	'84 Sep	85 3/4	11.78		8.75
$125	Australia	8 1/4	'84 Dec	87 1/2	11.86		9.43
$25	Australia	5 1/2	'85 May	85 1/2	9.17	12.39	6.43
$25	Australia	5 3/4	'85 Nov	84	9.55	12.26	6.85
$50	Australia	8 3/4	'86 Jun	87 1/2	11.67		10.00
$120	Australia	8 1/2	'86 Oct	87 1/4	11.34		9.74
$60	Australia	8 3/4	'91 Oct	82	11.63	12.56	10.67
$150	Australia	8 1/4	'92 Sep	77 1/4	11.79	12.77	10.68
$75	Australia	9 1/8	'93 Jun	82 1/4	11.82	12.43	11.09
$75	Australia	9 1/8	'96 Jun	80 1/4	11.91	12.82	11.37
$75	Australia	9	'96 Nov	79 1/4	11.89	12.83	11.36
$100	Australia	8 7/8	'97 Dec	77 1/2	11.96	12.81	11.45
$25	Alcan Australia Ltd	8 1/2	'89 Apr	80 3/4	12.07		10.53
$60	Alcoa Australia Ltd	10	'89 Jun	87 1/4	12.36		11.46
$25	Australian Ind Dev Co	10 1/4	'91 Dec	92 1/2	15.76	18.14	11.08
$40	Australian Mining	9 1/4	'92 Jun	81 3/4	12.16	12.80	11.31
$30	Australian Res Dev Bk	9 1/4	'80 Aug	97 1/2	19.76		9.49
$30	Australian Res Dev Bk	9 1/2	'82 Mar	86 1/2	15.56	15.85	10.98
$30	Australian Res Dev Bk	9 5/8	'84 Aug	91 1/4	12.32		10.55
$35	Austraswiss	8	'87 Jul	77 1/2	12.90	16.40	10.32
$25	Bougainville	8 3/4	'84 May	83	14.49	14.21	10.54
$30	Broken Hill Propr.Co.	9 1/2	'81 May	94 1/2	15.63		10.05
$30	Broken Hill Propr.Co.	9	'85 Apr	82	12.75		9.64
$30	Broken Hill Propr.Co.	9 1/4	'89 Apr	74	13.31	13.99	11.15
$20	Broken Hill Propr.Co.	10	'90 May	87 1/2	12.19	12.83	11.43
$30	Comalco Inv.Europe	9 1/2	'85 Nov	87	12.30	12.97	10.92
$40	Comalco Inv Europe	10 1/4	'91 Jul	87 3/4	12.17	12.47	11.68
$25	Comalco Limited	10	'87 Apr	90	12.17	12.69	11.11
$25	Cr Limited	9 1/2	'80 Jun	[illegible]			
$30	Hamersley Holdings	9 1/4	'81 Jun	88 1/4	12.59	12.92	
$40	Hamersley Holdings	9 1/2	'92 Jun	83 1/4	12.23	12.72	11.41
$35	Hamersley Iron Fin	10	'92 Jun	91	15.19	15.85	10.99
$20	Hamersley Iron Fin	9 1/2	'85 Sep	98	12.09	13.74	10.56
$20	Hamersley Iron Fin	9	'86 May	87	12.10	13.89	10.34
$30	Hamersley Iron Fin	8	'87 Nov	78 1/2	12.48	14.40	10.19
$36	K Mart Finance Ltd	9	'86 Oct	82	13.24	13.57	10.98
$22	K Mart Properties	7 3/4	'84 Dec	82	13.85	12.30	9.45
$25	Mount Isa Finance	8 3/4	'86 Nov	82	12.90	14.67	10.67
$25	Papua New Guinea	9 1/2	'83 Mar	91	12.92	13.73	10.33
$20	Queensland Alumina	8	'82 Apr	93 1/2	12.92	13.80	9.63
$30	Queensland Alumina	6 1/2	'82 Jun	93 1/2	10.82	13.33	6.95
$30	Queensland Alumina	8 1/2	'86 Mar	84 1/2	12.20	14.52	10.06
$25	Queensland Alumina	8 1/4	'87 Apr	83 1/2	11.80	13.36	9.88
$25	Tnt Overseas Finance	9	'87 Aug	79 1/2	13.50	14.62	11.32
$15	Western Mining Corp.	9 3/4	'84 May	92	14.49	14.59	10.60
$50	Western Mining Corp	9	'92 Oct	78	12.53	13.22	11.54
	AUSTRIA						
$22	Austria	6 3/4	'82 Mar	95 1/2	9.42	10.25	7.07
$25	Austria	9	'82 Jul	92 1/4	12.59		9.65
$18	Austria	5 3/4	'83 Jun	92 1/4	7.58	8.22	6.23
$30	Austria	7 3/4	'83 Jul	92 1/2	11.97		9.02
$20	Austria	8 3/4	'90 Aug	80 1/4	12.16	12.60	10.90
$30	Austria	8 5/8	'92 Jul	78 7/8	11.95	13.05	10.94
$12	Alpine Montan	5 3/4	'85 Jun	92	7.69	7.69	6.25
$25	Austrian Control Bk	7	'80 Oct	96 1/2	15.90		7.25
$50	Austrian Control Bk	8	'81 Oct	94	12.74		8.51
$25	Austrian Control Bk	7 1/2	'82 Oct	87 1/2	13.74		8.57
$18	Austrian Electricity	6 3/4	'82 Oct	98 1/2	7.42	7.88	6.85
$15	Austrian Electricity	6 5/8	'82 Jul	98 1/2	6.92	7.16	6.73
$30	Tauernautobahn Ag	8 1/4	'87 Mar	83 3/4	11.74	12.49	9.85
$30	Trans Austria Gasline	7 1/2	'88 Jan	73	13.18	15.46	10.27
	BELGIUM						
$75	Mofina B.V. w/w	4 1/2	'88 Jul	78	8.25	9.42	5.77

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$15	Asea	6	'80 Jan	95	31.93	50.28	6.32
$25	Chrysler Overseas	7	'84 Feb	50	29.89	42.33	14.00
$30	Ind Mining Dev Bank	9 1/4	'84 Jun	60	32.11	41.95	15.42
$15	Roldal Suldal	5 3/4	'84 Nov	85	9.94	39.87	6.76
$15	Eriksberg Mekaniska	6	'80 Nov	92	24.66	24.54	6.52
$15	Ciments Lafarge	6	'80 Sep	94	24.48	24.38	6.38
$18	Renault	6 3/4	'82 Aug	84	15.71	22.87	8.04
$40	South Europ.Pipeline	5 1/2	'82 Mar	87 1/2	13.40	22.46	6.29
$20	W.R.Grace Overseas	5 3/4	'80 Nov	95 1/2	14.63	22.64	6.02
dm 60	Ind Mining Dev Bank	7 1/2	'85 May	68	17.32	18.76	11.03
lfr 500	Slater,Walker	7 1/4	'87 Oct	59	17.21	23.80	12.29
dm 150	Chrysler Overseas	7	'84 Jul	75	15.33	22.12	9.33
sdr 40	Sveriges Invest.Bank	9	'82 Jul	89	15.13	20.00	10.11
ff 100	British Leyland	7 1/2	'87 Sep	66	15.22	19.18	11.36

HIGHEST YIELDS
to Average Life Above 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$35	Iu Overseas Finance	8 3/4	'87 Jul	72 1/2	15.17	17.01	12.07
$14	Reliance Transconti	6 1/4	'88 Feb	57 1/2	15.97	14.99	10.87
$20	Rhm Intl.Fin.	8	'88 Mar	70	14.53	16.85	11.43
$20	Consorzio Di Credito	7 1/2	'90 Jan	70	13.04	16.30	10.71
$25	United Dominions Tr.	8 3/4	'88 Dec	72	14.31	16.10	11.89
$20	Ottawa-Carleton	9 1/2	'90 Mar	77	13.84	15.97	12.34
$20	Prov.Of Quebec	7 1/2	'88 Jan	71	12.70	15.39	10.56
$15	Metropol.Estate	9	'91 Feb	78	13.32	15.25	11.53
$25	Rhm Overseas Fin.	8	'94 Aug	70	14.23	15.23	12.86
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	55 1/2	19.54	22.85	13.96
ff 50	Bass Charrington Ltd.	7 1/2	'87 Aug	67 3/4	14.92	14.92	11.07
ff 100	Charter Cons.Overseas	7 1/2	'87 Oct	67	15.02	14.58	11.19
ff 80	Ready Mixed Concrete	7 3/4	'87 Oct	71	14.15	14.33	10.92
128	Courtaulds Intl Fin	9 3/4	'89 Dec	75 1/4	14.42	15.57	12.96

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$40	Itel Finance Intl	10 1/2	'93 May	20	52.97		52.50
$25	Itel Finance Intel	9 3/4	'88 Apr	20	53.80		48.75
$30	Itel Finance Intel	9 3/4	'90 Oct	20	50.69		48.75
$30	Ind Mining Dev Bank	9 1/4	'84 Jun	60	32.11	41.95	15.42
$75	Mcgraw Edison Int Fin	13 1/2	'85 May	95 3/4	14.73		14.10
$50	Gfe Finance Nv	13 3/4	'87 May	98	14.21		14.03
$25	Chrysler Overseas	7	'84 Feb	50	29.89	42.33	14.00
$75	Massey-Ferguson	9 1/2	'91 Jan	68	15.67		13.97
$50	Dome Petroleum Ltd	13 1/2	'92 May	96 7/8	14.04		13.94
cn$30	Chrysler Credit Ltd	9 1/2	'82 Oct	62	33.32		15.32
130	Finance For Industry	14 1/2	'88 Mar	98 3/4	14.77	14.84	14.68
130	Citicorp Overseas	13 1/2	'90 Feb	93 3/4	14.72	15.00	14.40
130	Finance For Industry	12 1/2	'89 Jul	89 1/4	14.66	15.07	14.01
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	55 1/2	19.54	22.85	13.96

DM STRAIGHT BONDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
dm 200	Australia	10	'88 Oct	100	9.99		10.00
dm 100	Australia	9	'89 Feb	101	8.87		8.91

HIGHEST CURRENT YIELDS —
On convertibles having a conversion premium of less than 10%.

$15	Daiwa House Industry 7 1/4 % 1991 Mar	67	1 Aug 76 15 Mar 91	yen 541 - 431 3/8	1.77	3.52
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	88 1/4	1 Apr 80 20 Mar 95	yen 667 - 663 4/5	5.77	1.80
$50	Enserch Finance 33.85 9 1/2 % 1994 Dec	102	15 Jul 80 10 Dec 94	$ 30 1/4	5.49	5.88
$30	Unit Overs Bk 428.57 6 1/2 % 1988 Nov	73 1/2	1 May 74 10 Nov 88	sfr 5.45 - $ 2 1/2	.04	2.92
$20	Novo Industri a/s 7 % 1989 Jan	82	15 Apr 79 30 Dec 88	dkr 259 dkr 272 8/9	1.42-	3.52
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	79	15 Apr 72 maturity	$ 28 3/4	6.88	8.56
$20	Nitto Electric Ind 6 % 1994 Sep	72 1/4	1 Jul 79 29 Sep 94	yen 735 - 803 1/7	1.80	1.32
$25	American Motor 133.33 6 % 1992 Apr	73	1 Oct 72 maturity	$ 7 1/2	.46-	5.45
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	94 3/4	11 Feb 80 24 Mar 95	yen 615.50 - 610 2/7	2.82-	1.68
$25	Essalte Ab 7 3/4 % 1989 May	95	15 Sep 79 5 May 89	skr 159 skr 155	5.18	3.93
$7	Carrier Overs 34.48 6 % 1989 Dec	75	31 Jul 70 maturity	$ 29	6.95-	18.91
$50	Toshiba 7 1/4 % 1994 Sep	93 1/4	1 Nov 79 29 Sep 94	yen 198 - 209 6/7	1.92	2.60
$50	Ito-Yokado Co Ltd 5 3/4 % 1993 Aug	74 1/4	22 Jun 78 30 Aug 93	yen 1208.70 - 1258 5/7	1.09-	1.67
$30	Suez Finance 15.51 7 % 1985 May	90 1/2	30 Jun 70 maturity	ff 358.25 - $ 64 1/2	10.04-	6.29
$40	Jusco Co Ltd 6 % 1992 Feb	77 3/4	1 Jul 77 19 Feb 92	yen 977.40 - 845 4/5	2.58-	2.44
$7	Thermo Electron 33.17 7 % 1984 Jul	91	15 Jan 70 maturity	$ 30 1/7	9.72	
$30	Asahi Optical Co Ltd 7 % 1994 Mar	91 3/4	1 Nov 79 15 Mar 94	yen 526.10 - 568 3/7	.85-	1.42

— Explanation of Symbols —

CN$	Canadian Dollar	SDR	Special Drawing Rights
ECU	European Currency Unit	Y	Yen
EUA	European Unit of Account	LFR	Luxembourg Franc
L	Pound Sterling	SFR	Swiss Franc
DM	Deutsche Mark	FF	French Franc
NMD	Norwegian Kroner - DM		

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Poland Seeks Aid in West

By Carl Gewirtz

IS, May 4 (IHT) — A small of U.S., Canadian and U.K. has agreed to act as an infor- committee to coordinate Po- efforts to raise a $500-million ated Euroloan.

banks — Bank of America, rs Trust, Lloyds Bank, Manu- rs Hanover Trust and Royal of Canada — agreed at the 24 meeting of 31 Western lenders in Warsaw to act as ing points for further infor- n and to organize the prepara- or the proposed loan.

Poles indicated they would lling to pay a margin of 1⅜ over the London interbank d rate, up from the split rate -1⅜ paid on last year's seven- jumbo credit. The return be further sweetened with end fees totaling 1 percent.

ny bankers, however, consider oposed terms only the "open- mbit" in what is expected to ardnous negotiating process. d, with a hard currency debt 5 billion, is the most endebt- ion of the East bloc.

Looking at Poland

coordinating committee, up of bank economists as well dication experts, will examine d's financial and economic sit- n in greater detail than was le at the Warsaw meeting. group will seek elaboration of d's short-term debt, the sourc- funds and the level of interna- l reserves.

ny bankers were surprised by d's announcement at the War- meeting that it only needs to w $1 billion in the Euromar- is year out of a total financing it estimated at about $4 bil- The bankers question not only optimistic assessment of how Poland will need but also how already financed the remain- 3 billion.

us, Poland is being asked to how it arrived at its figures — ding projections of export fig- nd export prices as well as its ated cost of borrowed funds — to spell out the sources of its ing.

ese additional figures and pro- ns will be presented to poten- enders at meetings scheduled week in London and New York. the coordinating committee, reportedly will offer potential rs a recommendation on her or not to proceed with a loan.

ext week, officials from Bank illowy will begin a series of vis- ith the potential lenders. These to-one meetings will then move anada and Britain and by late if all has proceeded smoothly, Poles are expected to have a list of which banks are willing articipate in a new jumbo loan h would officially be launched ne.

"What is envisaged," said one participant, "is a careful program of how to feel out the market, identify possible major participants and organize a management group."

Asked how the five coordinators were chosen, this banker explained: "There were no heroes at the Warsaw meeting. No one stood up and announced, 'I'll organize your loan.' There was no fight to be lead manager. But there was an interest in trying to separate functions to as many banks as possible and to scatter responsibility and interest among as wide a group as possible."

SYNDICATED LOANS

The jumbo loan currently being organized for the government of Venezuela by Citibank may also prove to be controversial. The size of the loan is still indefinite, somewhere between $1.6 billion and $1.8 billion — the maximum that the legislature has authorized.

Citibank officials say they have a "verbal" mandate to proceed with organizing the loan, and they acknowledge that they are awaiting a written mandate. Citibank, meanwhile, says it has commitments from 14 banks and is awaiting word from another seven on either a seven-year transaction with the margin split between ⅝-¾ percentage point over Libor or an eight-year deal with the margin set at ¾ point over Libor throughout.

Venezuelan Sensitivity

Citibank officials say they have devised a format whereby any dispute concerning the loan will be settled by courts in New York State. This is a sensitive subject as Venezuela has always resisted submitting its loan agreements to the jurisdiction of foreign courts. A previous Citibank loan got snagged on this point and was resolved only by replacing the government as the official borrower by the names of the eight state agencies for whom the funds were intended.

Bank officials refuse to divulge the details of their format, saying that such information can only be released once the official mandate is in hand. But competitors doubt that a fundamental solution has been found — or indeed is possible given the government's attitude. They suspect the bank will propose a formula whereby promissory notes subject to New York law would be issued but the underlying loan agreement setting out the basic terms would still be subject to Venezuelan law.

Finally, many bankers are not convinced that the government will accept the suggested terms, reasoning that they must be too generous if banks are willing to participate so easily. Bankers say this response is almost inevitable when a syndicate is put together before a mandate has been officially awarded. In addition, Venezuela is expected to cast a covetous eye on the terms for Mexico's latest operation, which carries a big portion of a half-point margin.

Meanwhile, banks in West Germany and France have agreed on the terms they will present to Mexico: $300 million for each national syndicate, with the margin starting at a half point over Libor for the first six years and rising to ⅝ percent over Libor for the final two years. A half-percent commitment fee will sweeten the overall return to the banks.

Bank of Montreal

Still unresolved is what happens to the $250-million deal that Bank of Montreal has underwritten and is attempting to syndicate among other Canadian banks. That seven-year loan carrying a half-point margin over Libor for the full seven years is being resisted by other banks.

The Bank of Montreal's other problem deal — $350 million for BNDE, Brazil's development bank — was in an uncertain state at the end of last week. The lead manager said it had five banks ready to join the deal but was $50 million short of underwriting the total package. Bank of Montreal said it was seeking Brazil's permission to extend the deadline for forming the management group.

To get this loan moving, Bank of Montreal has given up the ⅛-percent commission of lead manager to sweeten the front-end fees of participating banks to ⅞ percent on the eight-year portion. The lead manager is taking for itself all $75 million of the 10-year portion. In addition, BNDE has agreed to pay the withholding tax the lenders must pay on the interest income and to turn over the tax receipts to the lenders.

Possession of the tax receipts enable banks to claim tax credits in their home countries and, effectively, further sweeten the net yield to participants, Bank of Montreal officials explain.

- France's first foray into the market this year — the beginning of what bankers believe will be a large international financing requirement — is under way for Credit National. The $70-million, 10-year loan carries a margin of ⅜ percent over Libor for the first five years and ½ percent thereafter. Only $50 million will be drawn in dollars.
- Hanil Bank of South Korea is seeking $50 million for eight years at ¾ percent over Libor for the first three years and ⅞ percent thereafter. Two other commercial banks are expected to follow, at identical terms.
- As soon as the bank loans are completed, Korean Development Bank is expected to seek bids for up to $600 million. Bankers say this loan will have to be for less than eight years or offer a better return than the recently completed $500-

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New View of Defeat Ties Losing War to Winning

By Leonard Silk

NEW YORK (NYT) — Why have West Germany and Japan, which lost World War II and endured Allied occupations, had the best postwar records of economic growth and price stability, while the United States and Britain, which won the war, have had low growth rates and much worse inflation?

A common theory is that West Germany and Japan were, in an ironic sense, lucky to have suffered the destruction of so much of their existing capital plant from bombing. They were, the argument goes, compelled to rebuild and modernize their industrial structure far more extensively than the victors; hence, West German and Japanese productivity climbed much faster than did American and British productivity after the war. This, the contention goes, also held down the rate of inflation in West Germany and Japan.

But Prof. Mancur Olson of the University of Maryland has a different explanation — and one that may help to account for the stagflation that has hampered both the United States and Britain.

Prof. Olson maintains that the most important thing the war destroyed in West Germany and Japan was not the physical plant and equipment, but the power of private organizations, including both labor unions and corporations, to impose their separate demands on the economy. This, he argues, broke the rigidity of wages and prices and made the West German and Japanese economies more capable of adjusting flexibly to market forces.

U.S. Banks Held in Fewer Hands

By Spencer Rich

WASHINGTON (WP) — Financial power in the United States is becoming increasingly concentrated in huge money-center banks such as Citicorp, Chase Manhattan and J.P. Morgan, according to a new study by a nonprofit organization that has pioneered in compiling information about corporate ownership and holdings.

The large banks are themselves increasingly interlocked through various cross-holdings of stock and other means and thus decision-making power is concentrated in ever-fewer hands, the study by Corporate Data Exchange contends.

The study was financed by the World Council of Churches and the Shalan Foundation.

The study contains some informative statistics on the interrelationships of these companies:

- Many banks and finance companies own and control big blocks of their own stock, sometimes through employee pension funds, thereby allowing managers of the bank or finance company to operate with less outside stockholder control than might otherwise be the case.
- Many of the giant nationally — and internationally — known banks — Citicorp., Chase Manhattan, J.P. Morgan — hold substantial blocks of stock in each other, thereby giving them some hold on their competitors.

Thus, according to the study, J.P. Morgan & Co. controls the biggest block of shares (4.11 percent) in Citicorp, and the second biggest in Manufacturers Hanover, Bankers Trust and BankAmerica. Citicorp., in turn, is the fourth biggest holder of shares in J.P. Morgan, the second biggest in First Chicago and the third biggest in BankAmerica. Each of the 11 biggest banks located in the U.S.'s money centers controls substantial blocks of stock in the others.

- Family interests — the Mellons, the Rockefellers, the Rothschilds — still are very big in some banks. Thus, according to the study, Mellon family interests control 18 percent of Mellon National Bank and by far the biggest block of actual voting shares.

Rothschild family interests control nearly one-third of Bancal Tri-State; the Sid Richardson family of Texas controls 9 percent of Texan American Bankshares. Compared with these, the Rockefeller family interest in Chase Manhattan (2.4 percent) is relatively small though it controls the biggest block of voting shares.

- In recent years there has been heavy foreign investment in U.S. financial institutions: Hong Kong and Shanghai Banking obtained more than 51 percent control of Marine Midland Bank in 1980; a Spanish bank bought about one-seventh control of the Bank of Virginia in 1979; an Italian group bought about an eighth of Lehman Bros. Kuhn Loeb; an international group called Compagnie Arabe International d'Investissement bought over 6 percent of Dean Witter Reynolds.

Eurobonds: Prices Erupt Again; Ample Fuel for More

(Continued from Page 7)

costs were higher than income earned from interest paid on the bonds.

Anticipating continued declines in short-term rates, dealers and bankers were focusing not only on the emerging positive yield but also the sharp capital gains to be had by holding bonds.

"There is aggressive discounting of further rate declines," one banker noted. Others warned that a correction is inevitable, that yields have moved down fast and that at some point soon the market will have to test the new levels before the downtrend can continue.

However, even bankers who have been expressing skepticism about the durability of the bond market's rally now report broadening support for the market.

Just how far the market has moved is demonstrated by the GMAC 13⅜s of 1985, which barely a month ago were issued at par amid cries that GM and its bankers had completely lost touch with reality. The notes ended last week at 104½ for a yield of about 12¼ percent. Sweden's 15¼s of 1983 were at 107⅜ for a yield of about 12½ percent. Export Development Corp. 12¾s of 1987 were at 104½ for a yield of 11⅜ percent.

The lesser-known credits fared less well. The Weston 13½s of 1987, priced at 99½, ended the week at 97¾ for a yield of around 14 percent. McGraw Edison 13½s of 1985 were at 96¾ for a yield of 14½ percent. Portland General 14⅜s of 1987 were at 98¾ for a yield of just over 15 percent. Northwest Industries 13⅝s of 1987 were at 97¾ for a yield of 14⅛.

The GMAC price was likely to be understated, dealers said, due to the small premium to be paid in the event of an early call. But the yield on Export Development Corp. was obviously being used as the benchmark in setting the terms on the new issue for the European Coal and Steel Community. The $100-million, eight-year offering carries a coupon of 12 percent and an issue price of par. The loan is underwritten by 12 banks led by Paribas.

In the floating-rate note sector, the State Bank of India — making that nation's first foray into the Eurobond market — is offering $30 million of seven-year notes carrying a standard coupon of ¼ percent over the six-month interbank rate and guaranteeing a minimum coupon of 6¼ percent. This is really intended for professional investors, notably banks, whose actual yield will be increased by the 2¼-percent commissions.

This allows India to be seen borrowing at very favorable terms, when in fact it is really paying much more. Denominations of the notes are in $5,000 chunks. The issue is being managed by Credit Suisse First Boston, Deutsche Bank, Credit Lyonnais, Ste. Generale de Belgique, Bank of Tokyo, Bankers Trust and Chemical Bank.

The only other dollar issue actually in the market is a $25-million, 15-year convertible for Apache International Finance convertible into Apache Corp. common stock. The coupon on the bonds is expected to be set at 8¾ percent and the price to convert into common stock is likely to be at a premium of 10 percent over the current New York quote. Paine Webber is lead manager.

Ford Issue

Ford Motor is widely rumored to be planning a $150-million, five-year issue, and bankers late Friday were said to be still haggling over where to set the coupon. Latest word had the coupon at not less than 13 percent. The company's credit rating has recently been cut to double-A from triple-A, and it has shown a substantial loss in its latest quarter.

Federal Business Development Corp. of Canada sold $75 million of five-year notes last week priced at par with a coupon of 12¼ percent. This paper was quoted at 101.

Prices in the Deutsche mark sector were also well supported last week, despite the Bundesbank's increase in the discount rate to 7½ percent and the Lombard rate to 9½ percent. Another surprise was the dollar's strength, rising to 1.82 DM from 1.797 early in the week.

Dealers were frankly confused. The narrowing of the gap in interest rates between dollar and DM securities should have weakened the dollar, they thought. In addition, the rise in money-market rates could be expected to unsettle the prices of medium- and long-term bonds.

As a result, bankers refused to speculate how the market would evolve this week, and Deutsche Bank was not giving out any details on the issue it is scheduled to launch tomorrow, believed to be 150 million DM for Sweden.

The Austrian Kontrollbank is currently offering 100 million DM of seven-year notes at par bearing a coupon of 9 percent; bankers said investor response was favorable and unaffected by the Bundesbank's move.

In all, the capital market subcommittee has approved a new-issue volume of 800 million DM for the month, much less than many bankers had been anticipating.

Elsewhere, Citicorp has completed a £25-million private placement on behalf of the European Coal and Steel Community. The five-year notes carry a "fixed but graduated coupon" which sources close to the deal refused to detail. Beneficial Finance is expected to tap the Eurosterling market next, offering £20 million. Planned terms are reported to be a 10-year maturity with a coupon of 14¼ percent.

In the French franc sector, Mexico's 150 million Eurofrancs of five-year notes were priced at par with a coupon of 14 percent. Eurofima is currently offering 120 million francs of seven-year notes carrying a coupon of 13½ percent.

Eurobond Yields*
Week Ended April 30
(U.S. Dollars)

International institutions	12.79 %
Industrials, long term	12.54 %
Industrials, medium term	13.14 %
Canadian dollars, medium term	14.01 %
French franc, long term	13.29 %
Unit of acc. long term	10.36 %

* Calculated by Luxembourg Stock Exchange

Market Turnover
Week Ended May 2
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	1,166.4	871.5	294.9

International Bond Prices — Week of May 1

(Continued from Page 8)

Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
Ibm World Trade	10	'86 Apr	306	8.48	9.43
Occidental Overseas	6 1/2	'82 Oct	95	8.20 9.27	6.84
Sun Intl.Finance Corp	7 1/2	'88 Jul	98 3/4	7.20 7.86	7.59
Trw Internatl Fin.	7 1/2	'84 Oct	97	8.32 8.90	7.73
Us-Rubber 11.18	6	'80 Jul	100	5.90 5.99	4.08
Walls Fargo Intl. w/w	6 1/2	'88 Nov	94 1/2	7.38 7.97	6.88

CONVERTIBLE BONDS

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
	EUROPE					
	Aga Ab 7 3/4 % 1989 Mar	104 1/2	1 Oct 79 5 Mar 89	skr 145 - 142 8/9	12.17-	2.94
	Akzo 28.32 4 3/4 % 1989 Jan	71 1/2	1 Sep 69 maturity	hfl 127.10 - $35 1/2	115.66	10.24
	Alusuisse Intern 4 3/4 % 1987 Mar	84 1/2	1 Sep 69 maturity	$1283 1/6	5.80-	3.54
	Amro Bank 80.90 5 1/2 % 1989 Jan	260	1 Jan 78 31 Dec 88	hfl 44.50 - $32 3/8	2.47	7.52
	Babcock Nederland 7 % 1992 Oct	92	17 Apr 78 15 Sep 92	p 125 - p 95 1/6	7.84-	5.61
	Beecham Fin 234.14 6 3/4 % 1992 Sep	98 3/4	15 Sep 78 18 Aug 92	p 171.76 - p 130 2/3	9.81	4.49
	Boots Co Ltd 6 3/4 % 1993 Aug	99 1/4	1 Feb 79 1 Jul 93	p 216 - p 178 2/5	2.98-	3.29
	Brown Boveri Bbc 5.08 4 1/4 % 1993 Dec	79	1 Jul 79 maturity	$278	1.40-	3.64
	Burmah Oil 192.00 5 1/2 % 1988 Oct	147	1 Apr 78 maturity	12.17 $5 1/5	2.71-	2.29
	Ciba-Geigy Overs 2.80 4 % 1994 Jul	73	1 Sep 79 maturity	$675	3.52	2.73
	Credit Suisse Ltd 4 1/4 % 1991 Dec	119 1/2	10 Jan 77 maturity	$1004 3/4	3.60-	3.80
	Credit Suisse Ltd 4 3/4 % 1993 Dec	95 1/2	1 Oct 79 maturity	$1278	2.81-	3.80
	Elsevier-Ndu 7.69 8 3/4 % 1995 Mar	95	1 May 80 28 Feb 95	hfl 250 - $120	15.42	7.48
	Fiorio Nv 20.80 7 1/4 % 1992 Jun	129 1/2	15 Jun 78 maturity	hfl 117.64 - $47 8/9	6.39-	6.42
	Esselte Ab 7 3/4 % 1989 May	95	15 Sep 79 5 May 89	skr 169 skr 155	5.16	3.93
	General Shopping 4.19 5 1/4 % 1987 Sep	120	1 Jan 73 maturity	$161 5/8	4.18-	5.19
	Gervais Danone .66 5 % 1987 Jan	72 1/2	15 Sep 72 maturity	ff 1500	20.83	3.33
	Hoogovens 24.82 5 1/4 % 1988 Aug	74 1/2	1 Jan 69 maturity	hfl 104 - $28 8/9	136.22	
	Ici Int Fin 124.77 6 3/4 % 1997 Oct	98	1 May 78 1 Sep 97	p 468 - p 358	5.25-	5.10
	Inchcape Ltd 151.22 6 3/4 % 1992 Apr	121	15 Oct 77 18 Mar 92	p 385 - p 288 3/4	1.72-	4.28
	[illegible] Overs 5.00 5 1/4 % 1990 Oct	78 1/2	2 Apr 79 maturity	$240	4.44-	4.19
	Michelin Intern 4.57 6 % 1985 Jan	88	1 Apr 78 maturity	ff 1216 - $219	1.28-	4.61
	Novo Industri a/s 7 % 1989 Jan	82	15 Apr 79 30 Dec 88	dkr 259 dkr 272 8/9	1.42-	3.52
	Philips Lamps 84.70 4 3/4 % 1988 Jan	83 1/2	7 Jan 69 maturity	hfl 42.50 - $11 4/5	2.94	8.99
	Rank Organisat 68.86 4 1/4 % 1993 Feb	47 1/2	16 Feb 74 maturity	p 638 - $14 1/2	58.94	3.49
	Rothmans Int 1481.48 6 1/4 % 1992 Jun	73	1 Jan 73 maturity	p 67 1/2 p 136 1/2	120.21	4.57
	Sandoz Overseas 5.65 4 3/4 % 1986 Dec	90	31 Oct 77 maturity	$283	4.50-	2.89
	Sandvik Ab 28.25 6 1/4 % 1988 Mar	103	1 Jan 78 6 Mar 88	skr 205 - $49 1/7	.56	2.62
	Slater Walker 115.58 5 3/4 % 1987 May	64	1 Jan 73 maturity	1323 -	898.41	
	[illegible] Finance 15.53 7 % 1985 May	90 1/2	30 Jun 70 maturity	ff 358.25 - $64 1/2	10.84-	6.29
	Thorn Intern 7 % 1988 Jul	95	1 Nov 78 10 Jul 88	p 367 - p 302 1/8	1.71-	3.98
	Ubs (Luxembourg) 1.00 7 % 1981 May	145	1 Jan 76 14 May 81	$1159 1/4	11.45-	3.12
	Ubs (Luxembourg) 1.00 4 1/2 % 1987 May	154	1 Jun 77 maturity	$1138 2/9	8.21-	3.12
	Ubs (Panama) 15.00 5 % 1989 May	93 1/2	1 Feb 80 maturity	$74 1/2	1.16	
	JAPAN					
	Ajinomoto Co Inc 7 3/4 % 1995 Mar	94 3/4	11 Feb 80 24 Mar 95	yen 613.50 - 610 2/7	2.82-	1.68
	Asahi Chemical Ind 6 1/4 % 1990 Sep	184	1 Apr 76 15 Sep 90	yen 140.20 - 111	2.28-	2.39
	Asahi Optical Co Ltd 7 % 1994 Mar	91 3/4	1 Nov 79 15 Mar 94	yen 526.10 - 568 3/7	.85-	1.43
	Asics Corporation 5 3/4 % 1993 Jan	46 3/4	1 Sep 78 8 Jan 93	yen 541 - 481 1/9	14.97	2.17
	Canon Inc 6 3/4 % 1994 Dec	99 1/4	31 Dec 79 maturity	yen 570 622	1.99-	1.56
	Dai Nippon Printing 6 3/4 % 1986 May	405	1 May 71 30 Apr 86	yen 180.90 - 120 1/5	3.61-	1.78
	[illegible] Inc 6 % 1997 Aug	100	1 Sep 76 30 Aug 97	yen 870.20 - 690 7/8	4.64-	2.85
	[illegible] Inc 6 1/2 % 1994 Aug	94 3/4	1 Nov 79 maturity	yen 927.20 - 992 1/5	28.78	2.05
	Daiwa House Industry 7 1/4 % 1991 Mar	67	1 Aug 76 15 Mar 91	yen 541 - 431 3/8	1.77	2.52
	Hitachi Ltd 6 1/4 % 1984 Sep	190	1 Jan 70 31 Aug 84	yen 191.30 - 127 2/5	2.40-	2.42
	Honda Motor Co Ltd 5 1/2 % 1989 Mar	98 1/4	1 May 79 24 Feb 89	yen 532 433 1/3	2.51	1.48
	Ito-Yokado Co Ltd 6 % 1992 Aug	103 3/4	22 Jun 77 30 Aug 92	yen 1184.20 - 1046 2/3	3.80-	1.57
	Ito-Yokado Co Ltd 5 3/4 % 1992 Aug	74 1/4	22 Jun 78 30 Aug 93	yen 1208.70 - 1208 5/7	1.09-	1.67
	Jusco Co Ltd 6 % 1992 Feb	77 3/4	1 Jul 77 19 Feb 92	yen 977.68 - 845 4/5	2.58-	2.44
	Kao Soap Co Ltd 6 % 1992 Sep	88 1/4	1 Oct 77 15 Sep 92	yen 528.20 - 476 4/7	4.62	3.73
	Komatsu Ltd 7 1/4 % 1990 Jun	123 1/4	30 Jun 75 maturity	yen 348.70 - 284 4/9	2.62-	2.50
	Kubota Ltd 6 3/4 % 1991 Apr	130 3/4	1 Jul 76 14 Apr 91	yen 286.40 - 258 5/9	4.77-	2.11
	Marui Co Ltd 6 1/2 % 1991 Jan	86	1 Jul 76 30 Jan 91	yen 897.80 - 720 2/3	.84-	1.94
	Matsushita Electric 6 3/4 % 1990 Nov	140 3/4	20 Nov 75 19 Nov 90	yen 544.40 - 431 2/5	1.71-	1.41
	Mitsubishi Corp 6 3/4 % 1991 Mar	202	1 May 76 maturity	yen 425.10 - 339	3.01-	
	Mitsubishi Corp 5 % 1992 Mar	162	1 Aug 77 maturity	yen 471.80 - 386 3/8	2.68-	
	Mitsubishi Corp 6 1/2 % 1994 Sep	121 1/4	15 Oct 79 maturity	yen 549.10 - 586 3/8	.70	
	Mitsubishi Gas Chem 7 % 1992 Sep	176	1 Jul 77 29 Sep 92	yen 235 - 207 3/8	3.44-	1.59
	Mitsubishi Heavy Ind 7 1/2 % 1991 Mar	140	31 Mar 76 maturity	yen 154 - 121	2.40-	3.26
	Mitsui Co Ltd 7 3/4 % 1988 Sep	152	30 Sep 74 29 Sep 88	yen 245.20 - 196 4/5	5.64-	2.21
	Mitsui Real Estate 6 % 1992 Sep	107	1 Oct 77 29 Sep 92	yen 423.40 - 424 1/4	4.03-	1.59
	[illegible] Electric Ind 6 % 1992 Sep	80	1 Sep 77 29 Sep 92	yen 677.30 - 615 1/3	2.84-	1.32
$20	Nitto Electric Ind 6 % 1994 Sep	72 1/4	1 Jul 79 29 Sep 94	yen 735 - 883 1/7	1.80	1.37
$15	Ricoh Co Ltd 6 1/4 % 1991 Sep	179	1 Dec 76 29 Sep 91	yen 380.10 - 309 1/4	2.54-	1.58
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	88 1/4	1 Apr 80 20 Mar 95	yen 667 - 683 4/5	5.17	1.80
$20	Sanyo Electric Co 7 1/2 % 1990 Nov	264	1 Dec 75 15 Nov 90	yen 171.80 - 136 4/9	2.91-	1.62
$30	Sanyo Electric Co 6 1/4 % 1991 Nov	186	1 Dec 76 15 Nov 91	yen 239 - 195 2/9	2.13-	1.62
$20	Sumitomo Electric 6 % 1992 Sep	116	1 Oct 77 25 Sep 92	yen 282 - 181 4/7	3.83-	2.20
$30	Sumitomo Metal Ind 4 % 1992 Mar	126	1 Nov 76 30 Mar 92	yen 144 - 120 1/5	3.27-	2.96
$30	Toshiba 6 3/4 % 1990 Sep	183	1 Oct 75 15 Sep 90	yen 126 - 102 1/4	2.54-	2.60
$50	Toshiba 6 1/4 % 1992 Sep	153	18 Nov 77 29 Sep 92	yen 129 - 121 8/9	2.87-	2.40
$50	Toshiba 7 1/4 % 1994 Sep	93 1/4	1 Nov 79 29 Sep 94	yen 198 - 209 6/7	1.92	2.60
	MISCELLANEOUS					
$30	Rand Selection 121.58 6 1/2 % 1986 Mar	189	1 Sep 71 31 Jan 86	rnd 5.87 $8 2/9	4.07-	3.83
$30	Unit Overs Bk 428.57 6 1/2 % 1988 Nov	73 1/2	1 May 74 18 Nov 88	s$ 5.45- $2 1/3	.04	2.92
	UNITED STATES AMERICA					
$15	Addressograph 12.58 4 3/4 % 1988 May	55	1 Dec 68 maturity	$80	166.67	1.70
$12	Alaska Interst 22.47 6 % 1987 Aug	96	1 Mar 73 maturity	$44 1/2	2.08-	1.83
$30	Alco Standard 25.00 9 1/2 % 1994 Oct	87	15 Oct 79 maturity	$40	32.57	4.67
$30	American Can 17.09 4 3/4 % 1988 May	68	1 May 69 maturity	$58 1/2	36.58	9.96
$40	American Expres 16.67 4 1/4 % 1987 May	71	15 May 73 maturity	$60	25.76	5.90
$10	American Medica 37.19 7 % 1990 Jan	129	15 Jul 78 maturity	$26 8/9	2.98-	2.24
$25	American Medica 29.24 5 1/2 % 1992 Apr	102 1/2	15 Oct 72 maturity	$34 1/5	1.94-	2.24
$25	American Motor 133.33 6 % 1992 Apr	73	1 Oct 72 maturity	$7 1/2	.46-	5.45
$50	American Tobacc 27.78 5 1/4 % 1988 Aug	167	15 May 69 maturity	$36	3.62-	8.82
$30	Amf Incorp 19.14 5 % 1987 Sep	55 1/2	1 Jun 73 maturity	$52 1/4	121.99	9.92
$15	Banger Punta 18.46 5 1/4 % 1988 Jul	63	15 Jan 69 maturity	$54 1/6	72.78	5.06
$20	Bankers Intern 16.66 5 % 1986 Jun	84	1 Dec 67 maturity	$60	28.72	7.90
$20	Beatrice Foods 57.14 7 1/4 % 1990 Nov	111	1 Jul 71 maturity	$17 1/2	4.46-	6.38
$25	Beatrice Foods 43.72 6 1/4 % 1991 Aug	86	1 Mar 72 maturity	$22 7/8	3.45-	6.38
$25	Beatrice Foods 35.71 4 1/2 % 1992 Sep	72 1/2	1 Apr 73 maturity	$28	.37-	6.38
$25	Beatrice Foods 43.96 4 7/8 % 1993 Aug	86	1 Apr 74 maturity	$22 3/4	3.98-	6.38
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	79	15 Apr 72 maturity	$28 3/4	6.88	8.56
$30	Borden Overseas 31.75 5 % 1992 Sep	68	1 Jul 73 maturity	$31 1/2	.80	8.56
$15	Bristol-Myers 34.78 4 1/2 % 1980 Dec	116	30 Jun 66 maturity	$28 3/4	4.72-	4.57
$35	Broadway-Hale 24.10 4 3/4 % 1987 Jun	63 1/2	15 Jun 73 maturity	$41 1/2	60.93	7.08
$10	Brown & Sharpe 38.63 5 1/2 % 1988 Mar	79	10 Sep 68 maturity	$25 8/9	4.87-	5.50
$25	Carnation Comp 19.22 4 % 1988 Jan	42	1 Aug 73 maturity	$52	47.38	7.59
$7	Carrier o/s 34.48 6 % 1989 Dec	75	31 Jul 70 maturity	$29	6.95-	10.91
$15	Cdc Control Data 7.75 5 % 1988 Apr	64	15 Oct 68 maturity	$129	56.14	1.13
$50	Charter Int Fin 20.51 8 1/4 % 1994 Oct	72 1/2	1 Oct 79 maturity	$48 3/4	51.20	3.42
$12	Chesebrough-Pon 40.82 4 3/4 % 1983 Dec	92	1 Nov 69 maturity	$24 1/2	6.08-	5.33
$25	Chesebrough-Pon 37.38 6 1/4 % 1984 Dec	91	15 Sep 70 maturity	$26 3/4	1.43	5.33
$50	Chevron Overs 32.18 5 % 1988 Feb	215 1/2	1 Aug 68 maturity	$31 1/9	3.19-	4.62
$60	Chrysler Overs 16.13 5 % 1988 Feb	34	15 Aug 68 maturity	$62	212.30	
$60	Chrysler Overs 13.60 4 3/4 % 1988 May	32	15 Dec 68 maturity	$73 1/2	248.44	
$12	Cig Intern Cap 37.38 5 3/4 % 1988 Dec	51	15 Jul 69 maturity	$26 3/4	827.40	
$30	Coca-Cola Bott 111.11 6 3/4 % 1993 Aug	68	30 Apr 79 maturity	$9	32.32	9.51
$15	Com Psychiatric 27.21 8 1/2 % 1995 Mar	90 1/2	1 Mar 80 maturity	$36 3/4	17.73	2.12
$25	Continental Tel 40.41 5 1/2 % 1988 Mar	82	1 Apr 69 maturity	$24 3/4	32.00	8.85
$15	Cummins Int Fin 18.35 6 1/4 % 1986 Oct	75	30 Jun 72 maturity	$54 1/2	38.56	6.10
$20	Cummins Int Fin 27.65 5 % 1988 Aug	77 1/2	1 May 69 maturity	$36 1/6	4.99-	6.10
$20	Damon Corp 13.75 5 1/4 % 1987 Dec	51	1 Jul 73 maturity	$72 3/4	481.10	4.21
$20	Dart Industries 18.10 4 3/4 % 1987 Aug	68 1/2	1 Sep 73 maturity	$99	27.95	5.28
$15	Denny'S Intern 24.41 5 1/2 % 1989 Mar	61	1 Oct 69 maturity	$41	90.55	6.70
dm 980	Deutsche Texaco 5.88 5 % 1986 May	86	1 Nov 67 15 Apr 86	dm 170	120.84	5.73
$8	Dictaphone Inf 34.19 5 1/2 % 1988 Mar	113 1/2	1 Oct 68 maturity	$29 1/4	6.48-	6.97
$20	Dillingham Inf 37.74 5 1/2 % 1988 May	61	31 Dec 68 maturity	$26 1/2	50.37	5.58
$70	Eastman Kodak 10.42 4 1/2 % 1988 May	71	15 May 69 maturity	$96	36.66	5.81
$25	Eaton Intern 27.27 5 % 1987 May	73 1/2	1 Jan 73 maturity	$36 2/3	15.91	7.40
$16	E.L. Intern 21.98 4 3/4 % 1987 Dec	67 1/2	1 Oct 73 maturity	$45 1/2	56.58	5.10
$13	Electron Memori 29.85 5 1/2 % 1988 Dec	57	15 Jul 69 maturity	$33 1/2	409.20	
$50	Enserch Finance 33.05 9 1/2 % 1994 Dec	102	15 Jul 80 10 Dec 94	$30 1/4	5.49	5.88
$20	Fed Dept Stores 24.39 4 1/2 % 1985 Dec	79	15 Jul 66 maturity	$41	34.26	7.46
$30	Fedders Capital 21.16 5 % 1992 May	30 1/2	15 Dec 72 maturity	$47 1/4	474.27	
$60	Firestone Overs 34.04 5 % 1988 May	49 1/2	31 Dec 68 maturity	$29 3/8	115.42	8.89
$60	Ford Intern Cap 18.11 5 % 1988 May	78 1/2	15 Nov 68 maturity	$55 2/9	80.62	16.67
$50	Ford Intern Cap 19.81 6 % 1986 Mar	70 1/2	1 Oct 71 maturity	$50 1/2	48.34	16.67
$75	Ford Intern Fin 17.79 5 % 1988 Mar	62	30 Apr 74 maturity	$56 1/5	45.18	16.67
$20	Galveston-Houst 38.77 8 3/4 % 1994 Apr	127	15 Apr 79 14 Apr 94	$32 1/2	3.50-	1.18
$10	Galveston-Houst 25.64 8 % 1994 Dec	105	15 Dec 79 maturity	$39	.49	1.18
$30	Gearhart Financ 16.67 7 1/2 % 1995 Mar	97	1 Mar 80 maturity	$60	16.40	
$50	General Electr 12.38 4 1/4 % 1987 Jun	75	15 Jun 73 maturity	$88 3/4	27.84	5.91
$50	General Foods 23.32 4 5/8 % 1982 Oct	88 1/2	1 Jul 68 maturity	$42 7/8	41.19	7.44
$15	Genesco World 26.32 5 1/2 % 1988 Mar	51	1 Nov 68 maturity	$38	546.00	
$20	Giffen Intern 52.63 5 3/4 % 1984 Feb	67	1 Sep 69 maturity	$19	363.60	
$50	Gillette Comp 14.93 4 3/4 % 1987 Dec	67 1/2	30 Jun 73 maturity	$67	112.82	8.89
$50	Gillette Intern 14.81 4 3/4 % 1982 Dec	86 1/2	31 May 68 maturity	$67 1/2	174.76	8.89
$15	Grace Wr Overs 17.45 5 % 1986 Apr	79	1 Aug 67 maturity	$57 1/3	33.22	6.00
$50	Gulf & Western 51.38 5 % 1988 Feb	88 1/2	1 Aug 68 maturity	$19 4/9	3.85-	5.30
$15	Harris Intern 65.98 5 % 1992 Apr	200	29 Dec 72 maturity	$15 1/6	3.70-	2.29
$15	Holiday Inns 28.57 8 % 1985 Oct	85	1 May 71 maturity	$35	85.94	4.38
$50	Honeywell Capit 8.33 6 % 1986 Nov	78 1/2	1 Jul 72 maturity	$120	27.95	3.53
$20	Honeywell Overs 9.71 5 % 1983 Feb	86 1/2	15 Aug 68 maturity	$103	21.81	3.53
$50	Ina Overs Fin 30.93 6 % 1997 Aug	92 1/2	1 May 78 maturity	$32 1/3	1.94-	7.21
$50	Int Stand Elect 18.48 5 % 1988 Feb	80	15 Aug 68 maturity	$54 1/9	64.91	9.14
$16	Int Stand Elect 15.15 5 1/4 % 1988 Dec	66	1 Jun 69 maturity	$66	65.94	9.14
$25	Int Stand Elect 16.84 6 1/4 % 1989 Nov	74 1/2	15 May 70 maturity	$59 2/5	68.58	9.14
$50	Int Telephone 17.82 4 3/4 % 1987 Oct	67 1/2	15 Apr 73 maturity	$56 1/8	44.32	9.14
$12	Int Utilities 74.05 5 1/4 % 1986 Jun	90 1/2	1 Aug 67 maturity	$13 1/7	6.71-	7.45
$20	Intercont Hotel 72.83 7 % 1986 Jun	75	20 Mar 72 maturity	$13 3/4	150.80	
$15	Isa Fin Holding 24.56 4 1/2 % 1986 Mar	80	1 Jan 67 maturity	$40 5/7	24.08	9.14
$20	Itt Sheraton 18.35 6 1/2 % 1989 Jul	67	1 Feb 70 15 Jul 88	$54 1/2	39.10	9.14
$25	Jonathan Logan 19.16 4 3/4 % 1983 Jun	74 1/2	15 Dec 68 maturity	$52 1/5	445.81	8.42
$20	Kaiser Aluminum 40.68 5 % 1988 Feb	87	1 Aug 69 maturity	$24 5/8	12.82	6.27
$30	Kidde Walter 15.84 5 % 1989 Feb	75	1 Sep 69 maturity	$63 1/7	46.28	5.56
dm 100	Kraftco Intern 6.49 7 1/2 % 1985 Sep	94 1/2	1 May 71 31 Aug 85	dm 154	78.56	6.25
$30	Lear Petrol Loc 42.86 8 % 1989 Jun	96	15 Jun 79 maturity	$23 1/3	28.00	
$40	Leasco Intern 14.13 5 % 1989 Jan	96	1 Sep 69 maturity	$62	4.58-	3.21
$60	Ltv Intern 39.15 5 % 1988 Jul	40 1/2	1 Feb 69 maturity	$25 5/9	45.52	
$20	Marine Midland 25.00 5 % 1988 May	63 1/2	15 Dec 68 maturity	$40	78.25	5.61
$15	Marriott Corp 33.43 5 % 1988 Oct	66 1/2	15 May 74 maturity	$29 8/9	8.91	1.10
$30	Masco Corp 31.07 4 1/2 % 1988 Jan	74	1 Sep 73 maturity	$32 1/4	9.10	2.74
$25	Massmutual Mtge 31.01 6 3/4 % 1987 Jul	66	15 Mar 73 maturity	$32 1/4	72.00	12.28
$30	Mcdermott Ray 59.70 4 3/4 % 1987 Oct	143	1 May 73 maturity	$16 3/4	6.87-	5.49
$15	Mds Capital 12.20 5 1/2 % 1989 May	54 1/2	1 Jan 70 maturity	$82	208.21	
$20	Mohasco Intern 20.62 5 % 1987 Jun	55 1/2	15 Mar 73 maturity	$48 1/2	236.47	11.25
$25	Monsanto Intern 11.63 4 1/2 % 1985 Oct	90	1 May 66 maturity	$86	68.72	7.41
$50	Morgan Jp Overs 19.14 4 1/4 % 1987 Jun	88 1/2	15 Jun 73 maturity	$52 1/4	1.88-	5.94
$30	Motorola Intern 25.20 4 1/2 % 1983 Jul	114	1 Feb 69 maturity	$39 2/3	4.04-	2.91
$30	Nabisco Intern 39.68 5 1/4 % 1988 Mar	90	15 Sep 68 maturity	$25 1/4	5.70	7.53
$7	National Can 53.48 5 3/8 % 1987 Dec	88	1 Jun 69 maturity	$18 5/7	.94-	5.29
$26	Norwich Overs 20.41 4 3/4 % 1983 Dec	81	15 Dec 69 maturity	$49	56.41	5.52
$25	Owens Illinois 36.86 4 1/2 % 1987 Jul	87 1/2	1 Feb 73 maturity	$27 1/8	.59-	5.03
$30	Pan American 62.62 5 1/4 % 1988 Sep	64	1 May 69 maturity	$16	148.24	
$25	Penney Jc Europ 18.35 6 % 1989 Dec	67 1/2	1 Jul 70 maturity	$54 1/2	47.89	7.40
$35	Penney Jc Inter 11.91 4 1/2 % 1987 Aug	67 1/2	1 Aug 73 maturity	$84	127.94	7.40
$10	Planning Resear 20.00 6 1/2 % 1984 Dec	71	15 Jul 70 maturity	$50	545.45	
$8	Plywood-Champio 37.36 5 1/4 % 1983 Feb	90	1 Jan 69 maturity	$26 3/4	17.44	6.83
$10	Ramada Capital 64.23 6 1/4 % 1986 Nov	67	15 Jul 72 maturity	$15 4/7	36.82	1.57
$50	Rca Intern 18.18 5 % 1988 Feb	67 1/2	1 May 69 maturity	$55	71.48	8.32
$50	Revlon Incorp 25.16 4 3/4 % 1987 Apr	104	2 Jan 73 maturity	$39 3/4	2.73-	3.67
$26	Revlon Intern 29.41 4 3/4 % 1983 Jun	121	2 Jan 69 maturity	$34	3.20-	3.67
$50	Reynolds Metals 22.34 5 % 1988 Jun	81	31 Mar 69 maturity	$44 3/4	19.83	7.27
$12	Saxon Industrie 66.67 5 3/4 % 1987 Oct	58	30 Apr 73 maturity	$15	83.16	
$15	Scm Overseas 22.06 5 1/4 % 1989 Mar	66	1 Jan 70 maturity	$45 1/3	22.75	5.33
$15	Searle Intern 54.55 4 3/4 % 1988 May	108	1 Jan 69 maturity	$18 1/3	5.71-	2.48
$30	Southland Corp 28.41 5 % 1987 Jul	68	1 Feb 73 maturity	$35 1/5	31.16	5.26
$15	Spectra-Physics 23.39 8 % 1994 Dec	102 1/2	15 Dec 79 maturity	$42 3/4	20.46	
$60	Sperry Rand 19.42 4 1/4 % 1988 Feb	88	15 Mar 74 maturity	$51 1/2	.94-	3.41
$50	Squibb Intern 17.54 4 1/4 % 1987 Jun	72	15 May 73 maturity	$57	37.37	3.82
$75	Texaco (Europe) 22.60 4 1/2 % 1988 Jul	82 1/2	15 Apr 68 maturity	$44 1/4	2.12	6.71
$25	Texas Int Air1 68.97 7 1/2 % 1993 Aug	66	15 Apr 79 maturity	$14 1/2	19.63	2.00
$7	Thermo Electron 33.17 7 % 1984 Jul	91	15 Jan 70 maturity	$30 1/7	9.72	
$10	Trw Intern 19.05 5 % 1988 Feb	87	1 Feb 69 maturity	$52 1/2	20.20	5.26
$25	Tyco Intern 16.26 5 % 1984 Mar	74 1/2	1 Nov 69 maturity	$61 1/2	64.37	3.59
$25	Tyco Intern 47.62 8 1/2 % 1988 Jun	127	1 Jun 78 maturity	$21	4.32-	3.59
$50	Union Carbide 17.70 4 3/4 % 1982 Jul	89	1 May 68 maturity	$56 1/2	28.52	7.67
$15	Ward Foods o/s 23.26 5 3/4 % 1988 Nov	55 1/2	1 Jun 69 maturity	$43	365.66	
$15	Warner Lambert 43.48 4 1/4 % 1981 Mar	90	1 Jun 67 maturity	$23	12.65	7.18
$40	Warner Lambert 20.83 4 1/2 % 1987 Apr	68 1/2	1 Apr 73 maturity	$48	78.94	7.18
$30	Warner Lambert 16.26 4 1/4 % 1988 Apr	63	1 Apr 76 maturity	$61 1/2	118.86	7.18
$20	Warner Lambert 34.48 4 1/2 % 1988 Aug	75	1 May 69 maturity	$29	18.37	7.18
$75	Xerox Corp 6.76 5 % 1988 Dec	68	1 Jan 75 maturity	$148	86.37	5.19

Mutual Funds

Closing Prices May 2, 1980

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc. are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Fund	Bid	Ask
Acorn F	21.32	NL
ADV	12.16	NL
Afuture	12.76	NL
AIM Funds:		
CvYld	11.25	12.03
Edson	18.43	11.16
HiYld	9.72	10.40
Alpha F	13.17	NL
A BirthT	11.50	12.57
American Funds		
A Bal	7.98	8.63
Amco	10.17	11.11
A Mutl	10.20	11.15
An Gth	7.44	8.13
Bond	12.83	14.02
Csh Mo	1.00	NL
Fd Inv	7.01	7.66
Grwth	9.42	10.30
Incom	7.37	8.05
ICA	7.76	8.48
N Pers	6.97	7.62
Wsh Mt	6.06	6.62
Amer General		
Cap Bd	6.98	7.63
Entrp	8.47	9.26
HI Yld	10.13	10.86
Mun B	18.27	19.18
Resrv	1.00	NL
Ventr	16.81	18.37
Cmstk	9.78	10.69
Fd Am	8.56	9.36
Harbr	9.71	10.61
Pace	19.94	21.79
Provid	3.53	3.81
A GthFd	8.74	9.42
A Herltg	2.43	NL
A Ins&Ind	4.96	5.42
A Invest	8.43	NL
A Invinc	11.45	NL
A NtGth	3.48	3.80
AmOpEq	unavail	
Amway	7.36	7.87
Axe Houghton		
Fnd B	7.44	8.09
Incom	4.20	4.57
Stock	6.98	7.63
BLCGt	13.11	14.32
Babs Inc	1.57	NL
Babs Inv	10.50	NL
Beac Gth	10.00	NL
Beac Hill	9.77	NL
Berger Group		
100 Fd	9.92	NL
101 Fd	8.75	NL
Bost Fnd	9.49	10.37
Bull&Bear Gp		
Capm	9.06	NL
Capit S	9.23	NL
Golcnd	11.31	NL
Calvin Bullock		
Bullck	13.55	14.81
Candn	8.47	9.26
Divid	2.57	2.81
Month	11.28	12.33
NtWS	8.99	9.83
Csh RsM	1.00	NL
Cap Pres	1.00	NL
Cent CC	1.00	NL
Cnl Shs	10.63	11.46
Ch HIYd	10.30	11.05
Chart Fd	17.22	18.82
Chase Gr Bos		
Fund	7.41	8.10
Front	5.87	6.42
Share	7.73	8.45
Speci	8.45	9.24
Chp Dir	15.24	NL
Chem Fd	7.95	8.69
Colonial Funds		
Fund	9.44	10.32
Grwth	6.02	6.58
HI Yield	7.61	8.32
Incom	7.15	7.81
Optn	10.28	11.23
Tax Mg	14.02	15.32
Colu Gth	17.44	NL
Cwlth AB	1.06	1.15
Cwlth CD	1.48	1.60
Comp Bd	unavail	
Comp Fd	unavail	
Concord	16.38	NL
Connecticut Genl		
Fund	11.78	12.74
Incom	6.87	7.43
Mun Bd	8.02	8.67
Cons Inv	10.50	10.87
Constel G	12.69	NL
Cont Mut	6.57	NL
Ctry Cap	12.08	13.06
Dly Cash	1.00	NL
DlyIncm	1.00	NL
Delaware Group		
Decat	13.10	14.32
Delaw	11.96	13.07
Delch	8.14	8.90
Tx Fre	7.37	7.72
Delta	6.51	7.11
Csh Rs	10.00	NL
Dir Cap	2.15	NL
DodCx Bl	21.87	NL
DodCx St	17.12	NL
Drex Bur	11.75	NL
Dreyfus Grp		
Dreyf	12.92	14.12
Levge	19.59	21.41
Liq As	1.00	NL
LiqAssII	1.00	NL
MM Ser	1.00	NL
N Nine	8.77	NL
Sol Inc	7.09	NL
Tax Ex	12.19	NL
Thrd C	21.23	NL
Eagl Gth	8.89	9.72
Eaton & Howard		
Balan	7.49	8.08
Cash	1.00	NL
Fours	2.35	NL
Grwth	13.85	14.93
Incom	4.89	5.27
Specl	8.94	9.64
Stock	9.82	10.59
Elfun Tr	16.34	
Elfun Tx	8.53	
Evrgrn	26.17	NL
Fairfld	11.86	12.96
Frm BG	11.90	13.01
Federated Funds		
Am Ldr	8.03	8.59
Hi Icm	12.44	13.30
Mny M	1.00	NL
MMM	1.00	NL
Optn	13.30	14.22
Tx Fre	9.65	NL
US Gvt	8.33	NL
Fidelity Group		
Agres	8.43	NL
Bond	7.44	NL
Csh Rsv	1.00	NL
Contfd	10.33	NL
Dly Inc	1.00	NL
Dstny	8.81	NL
Eq Inc	18.27	NL
Magel	48.59	NL
Mun Bd	7.87	NL
Fidel	15.92	NL
Gvt Sec	10.86	NL
HI Yld	12.38	NL
Ll Mun	8.52	NL
Puritn	10.08	NL
Salem	6.80	NL
Thrift	9.84	NL
Trend	23.80	NL
Financial Prog		
Dyna	6.34	NL
Indust	4.86	NL
Incom	8.00	NL
Fst Investors		
Bnd Ap	12.89	13.90
Csh Mg	1.00	
Disco	6.49	7.07
Grwth	8.87	9.69
Incom	6.91	7.55
Optn	6.13	6.61
Stock	7.27	7.95
Tax Ex	8.78	9.47
Fst Var	1.00	NL
44Wall	14.44	NL
Fnd Gth	4.29	4.69
Founders Group		
Grwth	6.19	NL
Incom	12.99	NL
Mutal	7.79	8.51
Speci	14.92	NL
Franklin Group		
AGE	3.66	3.95
Brown	4.35	4.69
DNTC	10.10	10.89
Grwth	6.04	6.51
Utils	4.31	4.65
Incom	2.00	2.16
US Gov	7.71	8.31
Capit	7.58	8.17
Equit	4.58	4.94
MonFd	1.00	NL
Fundpk	unavail	
Funds Inc		
Cmrce	8.58	NL
Currnt	1.80	NL
Ind Tr	10.17	10.43
Pilot	7.77	NL
GTPac	10.83	NL
Gate Op	14.56	NL
GE S&S	27.34	NL
Gen Sec	11.09	NL
Gvtinv	1.00	NL
Gradisn	1.00	NL
Grth Ind	12.48	NL
Hamilton		
FHDA	4.20	4.59
Grwth	8.79	9.61
Incom	6.53	NL
Hart Gth	21.69	NL
Hart Lev	14.73	NL
Holdg Tr	1.08	NL
Hor Man	16.50	17.84
INA HIY	9.83	10.54
ISI Group		
Grwth	5.65	6.17
Incom	3.89	4.25
Trst Sh	10.60	11.58
TrPa Sh	2.86	
Industry	5.25	NL
Ilcap HY	14.02	14.84
IlCap Ind	9.95	10.53
Ilcap LA	1.00	NL
IlCap Tax	10.05	10.47
Int Invst	8.80	9.62
Inv Guid	unavail	
Inv Indic	1.17	
Inv Bos	10.67	11.50
Investors Group		
IDS Bd	4.74	4.92
IDS Csh	1.00	NL
IDS Grt	8.32	9.05
IDS HIY	4.16	4.33
IDS ND	6.67	7.25
Mutl	8.61	9.36
Prog	3.46	3.76
Tax Ex	3.82	3.98
Stock	18.53	20.14
Select	7.72	8.30
Var Py	7.50	8.15
Inv Resh	5.60	6.12
Istel	29.75	NL
Ivy Fd	7.72	NL
JP Grth	10.88	11.83
Janus	21.35	NL
John Hancock		
Bond	14.76	16.04
Cash	1.00	NL
Grwth	7.69	8.36
Balan	7.75	8.42
Tax Ex	10.83	11.77
IPI Inco	14.27	15.43
Jhn Cap	22.76	NL
Jhn Csh	1.00	NL
Kemper Funds		
Incom	9.05	9.63
Grow	9.47	10.57
Hi Yld	9.49	10.18
Mny M	1.00	NL
Mun B	8.51	8.93
Optn	12.49	13.65
Summ	14.06	15.37
Tech	10.03	10.96
Tot Rt	10.31	11.27
Keystone Funds		
Liq Tr	1.00	NL
Cus B1	15.43	16.11
Cus B2	16.88	18.45
Cus B4	7.20	7.87
Cus K1	6.84	7.48
Cus K2	5.66	6.19
Cus S1	17.40	19.02
Cus S3	8.55	9.34
Cus S4	6.56	7.17
Internt	3.81	4.16
Lexington Grp		
Cp Ldr	12.32	13.57
Grow	10.05	NL
Incom	8.55	NL
Mny Mk	1.00	NL
Resh	16.21	NL
Life Ins	8.64	9.44
Liq Cap	10.00	NL
Loomis Sayles		
Capit	13.40	NL
Mut	13.31	NL
Lord Abbett		
Affltd	7.77	8.38
Bnd db	9.28	10.14
Csh Rsv	1.00	NL
Dev Gt	13.19	14.42
Incom	2.86	3.08
Lutheran Bro		
Fund	10.72	11.72
Incom	8.22	8.98
Mny Mk	1.00	NL
Muni	7.64	8.35
US Gov	8.67	9.48
Massachusett Co		
Freed	8.20	
Indep	18.99	
Mass	11.36	12.42
Incm	11.96	13.07
Mass Financl		
MIT	10.58	11.41
MIG	10.22	11.02
MID	13.50	14.56
MCD	12.81	13.81
MFD	17.91	19.31
MFB	12.80	13.80
MMB	8.29	8.70
MFH	6.69	7.21
MCM	1.00	NL
Mathers	18.10	NL
Merrill Lynch		
Basic	10.52	10.96
Capit	14.33	15.33
Equ Bd	8.95	9.32
Gvt Fd	1.00	NL
Inst Fd	1.00	NL
HI Inc	8.30	8.65
Muni	7.88	8.13
Rd Ast	1.00	NL
Sci Vol	8.33	8.91
Mid AM	5.82	6.36
Mnymrt	1.00	NL
MONY F	9.70	10.60
MSB Fd	unavail	
Mut Ben	9.09	9.93
MIF Fd	7.49	8.10
MIF Gth	4.49	4.85
Mutual of Omaha		
Amer	10.41	NL
Grwth	4.08	4.41
Incom	8.53	9.27
Mny Mk	1.00	NL
Tx Fre	11.34	12.33
Mut Shr	38.45	NL
Nat Avia	31.38	NL
Nat Ind	13.71	NL
Nat Securities		
Balan	9.16	9.88
Bond	3.71	4.00
Divid	4.39	4.73
Grwth	5.93	6.39
Prefd	6.09	6.57
Incom	5.41	5.83
La Rsv	1.00	NL
Stock	8.27	8.92
Tax Ex	9.48	10.09
NELife Fund		
Equit	17.17	18.66
Grwth	11.54	12.54
Incom	10.89	11.84
Ret Eq	14.59	18.03
Csh Mg	10.00	NL
Neuberger Berm		
Energy	19.20	NL
Guard	29.08	NL
Lbrty	3.91	NL
Manht	3.25	NL
Partn	15.59	NL
Schus	12.19	NL
New Wld	11.37	NL
Newt Gt	14.42	NL
Newt Inc	7.71	NL
Nichola	12.57	NL
Nomura	8.43	9.06
Noreast	11.87	NL
NY Vent	15.52	16.96
Nuveen	7.91	8.28
Omega	13.21	13.33
One Wm	15.63	NL
Oppenheimer Fd		
Oppen	7.93	8.67
HI Yld	19.80	21.23
Inc Bos	7.69	8.40
Monet	1.00	NL
Optn	20.21	22.09
Specl	15.86	17.33
Tx Fre	7.84	NL
AIM	15.04	16.44
Time	10.85	11.86
OTC Sec	23.47	25.51
Param M	8.56	9.36
Penn Sq	7.12	NL
Penn Mu	4.94	NL
Phila	9.10	9.95
Phoe Cap	10.12	11.06
Phoen Fd	9.38	10.25
Pilgrim Grp		
Pilg Fd	13.55	14.61
Mag C	3.92	4.23
Mag In	7.93	8.55
Pioneer Fund		
Fund	16.00	17.49
II Inc	9.56	10.45
Plan Inv	14.56	NL
Phgrth	12.75	13.93
Plitrnd	10.98	11.91
Price Funds		
Grwth	11.11	NL
Incom	9.23	NL
N Era	16.25	NL
N Horiz	11.76	NL
Prime	10.08	NL
Tx Fre	8.80	NL
Pro Fund	6.88	NL
Pro Inc	8.53	NL
Pru StP	11.30	12.35
Putnam Funds:		
Conv	12.68	13.86
Dly Dv	1.00	NL
Int Eq	13.85	15.14
Georg	12.51	13.67
Grwth	11.37	12.43
HI Yld	15.61	16.74
Incom	6.45	6.92
Invest	7.32	8.00
Optn	12.32	13.46
Tax Ex	19.55	20.52
Vista	14.59	15.95
Voyag	12.56	13.73
Rainbw	2.84	NL
Reserve	1.00	NL
Revere	6.46	NL
Safec Eqt	9.61	10.50
Safec Gth	12.41	13.46
StP Cap	10.75	11.44
StP Gth	10.48	11.15
Scudder Funds		
Csh Inv	1.00	NL
Com St	11.89	NL
Incom	11.96	NL
Intl Fd	16.27	NL
Man R	10.02	NL
MMB	8.70	NL
Specl	36.52	NL
Security Funds		
Bond	7.87	8.09
Equty	5.35	5.85
Invest	7.77	8.49
Ultra	12.08	13.20
Selected Funds		
Am Shs	6.56	NL
Mony	1.00	NL
Spl Shs	13.98	NL
Sentinel Group		
Apex	3.39	3.70
Balan	7.43	8.12
Com S	11.98	13.09
Grwth	9.78	10.69
Sequoia	20.70	NL
Sentry	17.21	18.71
Shearson Funds		
Appre	29.83	32.60
Incom	17.04	18.62
Invest	12.78	13.75
ShearDv	1.00	NL
Sierra Gt	12.08	NL
Sherm D	6.70	NL
Sigma Funds		
Capit	11.61	12.69
Invest	10.45	11.42
Trust	8.75	9.56
Vent	9.92	10.84
SB Eqty	12.14	12.78
SB I&Gr	13.88	14.61
SoGen In	14.07	14.73
Sw Invs	7.98	8.63
SwInInc	4.68	5.06
Sover In	12.85	13.53
State Bond Grp		
Com St	4.71	5.15
Divers	4.78	5.22
Progrs	5.25	5.74
StFrm Gt	unavail	
StFrm Bl	unavail	
St Street	54.10	54.47
Steadman Funds		
Am Ind	2.70	NL
Assoc	.88	NL
Invest	1.28	NL
Ocean	7.84	NL
Stein Roe Fds		
Balan	18.30	NL
Csh Rs	1.00	NL
Cap Op	14.93	NL
Stock	15.20	NL
Strat Gth	17.35	NL
Survey	12.44	13.60
Tax Mgd	16.24	17.75
Tmpl Gt	6.23	6.81
Tmpl W	14.06	15.37
Temp Inv	1.00	NL
Trns Cap	7.61	8.27
Trns Inv	8.60	9.35
Trav Eq	12.54	13.70
Tudr Hd	7.58	NL
TwnC Gt	7.72	NL
TwnC Sel	10.36	NL
USAA Gt	8.82	NL
USAA Inc	10.24	NL
Unf Accu	4.81	NL
Unif Mut	9.07	NL
Uni Cash	1.00	NL
Union Svc Grp		
Broad	10.76	11.60
Nat Inv	7.12	7.68
U Cap	16.40	17.68
Un Inc	10.84	11.69
United Funds		
Accm	7.24	7.91
Bond	5.66	6.19
Cash	1.00	NL
Con Gr	10.07	11.01
Con Inc	8.93	9.76
HI Inc	14.01	15.31
Incom	8.58	9.38
Muni	7.45	7.79
Scien	7.55	8.25
Vang	8.08	8.83
Utd Svcs	5.45	NL
Value Line Fd		
Cash	1.00	NL
Fund	11.82	12.12
Incom	5.85	6.00
Lev Gt	14.93	15.31
Spl Sit	7.26	7.45
Vance Sanders		
Incom	11.13	12.16
Invest	6.95	7.60
Comm	7.25	7.92
Specl	12.55	13.72
Vanguard Group		
Explr	17.42	NL
Ft Idx	14.39	NL
Ivest	9.66	NL
Morg	8.57	NL
Mu HIYd	9.97	NL
MuShrt	14.84	NL
MuInt	11.80	NL
MuLong	10.74	NL
Wellsl	11.12	NL
Welltn	9.20	NL
West IG	8.17	NL
Wst HY	9.27	NL
MMkt	1.00	NL
Wndsr	9.15	NL
Varied	unavail	
WallSt G	7.00	7.65
Wein Eq	21.83	NL
Wisc Inc	3.85	NL
Wood Struthers		
deVeg	37.48	NL
Neuw	9.65	NL
Pine	10.95	NL

THE PHILIPPINE INVESTMENT COMPANY, S.A.
Société Anonyme

Registered Office: LUXEMBOURG, 14, Rue Aldringen
Registre de Commerce Section B n° 8.198

DIVIDEND ANNOUNCEMENT

The Philippine Investment Company, S.A. will pay a 35 cents U.S. dividend per share on or after May 14th, 1980 to holders on record on April 25th, 1980. Shares will be traded ex-dividend after April 25th, 1980.

The dividend is payable to holders of bearer shares against presentation of coupon number 4 at:

Banque Générale du Luxembourg, S.A.
27, avenue Monterey,
LUXEMBOURG.

Registered shareholders will receive their dividend by cheque from the company.

The Board of Directors.

The merger of

Spacelabs, Inc.

and a wholly-owned subsidiary of

Squibb Corporation

has become effective.

The undersigned initiated this transaction and acted as financial advisors to Spacelabs, Inc.

LAZARD FRÈRES & CO. HAMBRECHT & QUIST

April 29, 1980

Over-the-Counter

NEW YORK (AP)-Weekly Over the Counter stocks giving the high, low, and last bid prices for the week with the net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers, Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission.

Sales supplied by NASD.

Stock	Sales in 100s	High	Low	Last	Net Ch'ge
ABLInd t	331	7¾	6¼	7¼	+1
AEST	187	4½	4	4	
Acadins	537	4 9-16	4 7-16	4 7-16	—1-16
Acceirtn	205	4½	4	4½	+ ½
Accuray	401	6¾	6¼	6½	+ ½
AcmeEl .24b	62	6½	6	6½	+ ½
AcmeGn .40	88	8¼	7¾	7¾	
AdacLb	260	8½	8	8½	+ ¼
AddisnW .50	439	7	7	7	
AdvRoss	189	4¾	4	4½	+ ¼
AdvPatnt	4852	7½	5¾	6¾	
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Consolidated Trading Of AMEX Listings

Week Ended May 2, 1980

	Sales	High	Low
ResrtIntA	494,500	32¾	29½
MarinduqB	426,200	1	15/16
DomePetrm	419,600	62	57½
ChampHo	404,200	1⅝	
IntrCityGas	332,800	16½	14½
RangerOils	326,700	23⅞	
TritonOen	302,500	23⅝	19½
GulfCana	274,900	13⅝	12½
DynalectCp	272,400	12½	10½
DeltaOils	265,400	37⅞	34½

Volume: 16,850,000 shares
Year to Date: 347,440 shares
Issues traded in: 955
Advances: 474; declines: 323; un[illegible]
New Highs: 28; new lows: 30

SYNDICATED LOANS

(Continued from Page [illegible])

million, eight-year loan fo[r] [Ko]rean Exchange Bank, whic[h] percent over Libor for three years and ⅞ percen[t] the final five years.

• As soon as Thailan[d] million defense-related l[oan] nized by Ste. Generale is [under] way, the government is ex[pected to] tap the market for up to [...] lion. Bankers predict a [...] of ¾- ⅞ percent on the transaction.

• Virgina Power is see[king] million for 3½ years as a b[ackup] commercial paper sold in [the Unit]ed States. Manager Mor[gan Guaranty?] ley, adopting a mechanis[m] the U.S. loan market, h[as] margin at 110 percent [...] This means the margin in[creases if] Libor itself rises and decli[nes if Li]bor falls. Other bankers c[...] the technique will be us[ed] here, as Libor is curren[tly] and bankers will not wa[nt] their margins shaved. The technique may have a fut[ure] market here when Libor is [...]

Other short-term deals [...] borrowers include $50 m[illion for] two years for Southern Edison at ⅜ percent over [Libor,] $80 million for two years [...] Resources & Chemicals [...] cent over Libor.

• Endessa, Chile's larg[est] utility, is in the market fo[r ...] lion, offering to pay ¾ pe[rcent over] Libor for the first two yea[rs and ...] percent in the final six y[ears. The] loan is managed by Ban[que ...] Ste. Financiere Europeenn[e].

Consolidated Trading Of NYSE Listings

Week Ended May 2, 1980

	Sales	High	Low	Last	Chge
Reynldind	1,872,800	34¼	32½	34	+⅝
Boeings	1,730,100	38⅜	33	34	—3½
Mobil	1,660,400	73⅞	70½	71¼	+⅜
Exxon	1,649,800	61¼	59⅝	60⅛	+⅜
IBMs	1,649,400	56	54½	54	—1⅛
Texacoinc	1,601,400	34¾	34½	34⅝	
GenMotors	1,321,500	45¼	43⅜	45⅛	+2
EastKodak	1,304,800	53¼	49	51½	+1⅛
MidSouUt	1,288,200	13	12⅝	13	+⅜
AmerT&T	1,215,300	53¼	51⅞	53¼	+1⅛
AmCyan	1,194,400	27⅜	24⅝	27	+2
SonyCorp	1,150,600	⅝	8	8¼	
ColgPalm	1,116,700	12¾	12¼	12⅝	+⅛
Uglinc	1,063,000	16⅛	13½	16¼	+2¼
LTVCorp	1,016,000	12	10½	11⅞	+1⅛
Tenneco	976,700	35⅞	33⅞	34	—1⅛
WarnLamb	943,400	18½	17⅛	18⅛	—⅛
HewrdJohn	891,900	19⅜	15¼	19¼	+2⅜
AmerHome	864,400	25⅛	23⅞	25⅛	+1⅛
GtAtlPac	857,200	5⅝	4⅝	5⅝	+1⅛

Issues Trades in: 2100
Advances: 1169; declines: 693; unchanged: 238
New highs: 40; new lows: 44

Volume

This week	149,910,000 shares
Last Week	162,480,000 shares
1979 same week	149,490,800 shares
1980 to date	3,726,038,627 shares
1979 to date	2,409,750,000 shares
1978 to date	2,142,380,000 shares

Treasury Bills

	Bid	Ask	Yld
5-8-1980	9.00	8.26	8.38
5-15	9.16	8.48	8.62
5-22	8.97	8.37	8.51
5-27	8.94	8.30	8.46
5-29	8.92	8.26	8.42
6-5	8.53	8.15	8.32
6-12	8.88	8.32	8.51
6-19	10.29	9.95	10.21
6-24	10.19	9.79	10.06
6-26	10.30	9.88	10.16
7-3	10.15	9.87	10.17
7-10	10.13	9.87	10.19
7-17	10.10	9.84	10.18
7-22	10.11	9.83	10.18
7-24	10.05	9.85	10.20
7-31	9.85	9.77	10.14
8-7	9.86	9.58	9.96
8-14	9.88	9.58	9.98
8-19	9.89	9.57	9.98
8-21	9.86	9.54	9.96
8-28	9.93	9.64	10.08
9-4	9.85	9.57	10.02
9-11	9.81	9.53	10.00
9-16	9.80	9.50	9.98
9-18	9.88	9.60	10.10
9-25	9.92	9.60	10.60
10-2	9.83	9.61	10.15
10-9	9.84	9.60	10.16
10-14	9.82	9.60	10.17
10-16	9.80	9.60	10.18
10-23	9.77	9.59	10.18
10-30	9.63	9.53	10.14
11-6	9.72	9.52	10.14
12-4	9.70	9.46	10.09
1-2-1981	9.73	9.53	10.20
1-29	9.71	9.51	10.21
2-26	9.69	9.51	10.26
3-26	9.57	9.41	10.30
4-23	9.38	9.30	10.13

Subject to Federal taxes but not to State income taxes.

Gold Options (prices in $/oz.)

Base	May 80	Aug. 80	
500	35.00-40.00	—·—	November calls start on 5th May 1980
520	26.00-31.00	—·—	
570	12.00-14.00	37.00-42.00	
590	9.00-10.00	32.00-37.00	
640	7.00- 8.00	26.00-31.00	
630	6.00- 7.00	21.00-26.00	

Gold Bullion 506.00-511.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 310251 - Telex 28305

Chicago Exchange Options

For the Week Ending May 2, 1980

Option & price		May	Aug	Nov	Close
AEP	15	3¾	3¾	3¾	18⅝
AEP	20	1-16	5-16	11-16	18⅝
[illegible]					

American Exchange Options

For the Week Ending May 2, 1980

Option & price		May	Aug	Nov	Close
AMF	10	2 15-16	a	a	13
AMF	15	1-16	7-16	13-16	13
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SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section)
Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
RECRUITMENT DIRECTOR/ CONSULTANT	$50,000	Int'l recruitment consultancy.	New York	Bkgd. in negotiation of placement at middle to sr. executive level; extensive exp. & contacts in financial area.	Mr. Graham Stewart, Commodity Appointments Ltd., 116 Shaftesbury Ave., London W.1.	Wall Street Journal 23-4-80
GENERAL MANAGER	£25,000 + tax free	Prominent well established trading & manuf. enterprise.	Sultanate of Oman	Ability to negotiate in & a feel for the Arab world; about 40; knowl. Arabic.	Ref. 7250/R, W. Richardson, Astral Recruitment As., 17-19 Maddox St., London W1R 0EY.	I.H.T. 24-4-80
HOSPITAL DIRECTOR		Int'l Health Care Org.	Cairo	Sr. administrator who possesses skill, aptitude & relevant exp. to manage a 300-bed private hospital.	Wallace L. Taylor, American Medical (Europe) Ltd., 4-7, Cornwall Terrace, London N.W.1.	I.H.T. 24-4-80
INTERNAL SYSTEMS AUDITORS	£14-19,000 (tax 15%)	Hong Kong & Shanghai Banking Corp.	Hong Kong	Bankers; 32-38; min. 10 yrs. general commercial banking exp. & 2 yrs. in inspection of bank oper. systems.	Ref. ISA 3977, Managing Director, C.J.A., 35 New Broad St., London EC2M1NH, Tel.: 01-588 3588.	The Times 24-4-80
SENIOR MANAGER		Digital Equipment. (Finance & Administration Org.).	Europe	7 or more yrs. of mngt. exp. incl.: Order Admin., Distrib., Inventory Control, Systems & Procedures; Ger., Eng.	René Bergermaier, Digital Equipment GmbH, Wallensteinplatz, 8000 München 40, Tel.: 3503-6226.	I.H.T. 25-4-80
AREA SALES MANAGER Africa		Beckman (Analytical Instrument).	Geneva	Success. bus. exp. with lab. or medical instrument firms; related techn. bkgd.; Swiss nat. or permit.	Mrs. A. Mallac, Beckman, P.O. Box 300, 1211 Geneva 6.	I.H.T. 25-4-80
ASSISTANT TO CORPORATE CONTROLLER	Attractive	European group manuf. & selling consumer goods.	Paris	About 30; min. 2 yrs. post int'l audit exp.; Eng., Fr.	Box D 1560, International Herald Tribune, 92521 Neuilly Cedex, France.	I.H.T. 26-4-80
MANAGING DIRECTOR Indien	Grosszügig	Betrieb der feinmechanischen Massenfertigung.	Nord Indien	Dipl. Ing. (Ing.) oder Kaufmann; Europaer/Amerikaner mit Asienerfahrung. 35-45, Werkleitungserfahrung.	Ref. 433/1, Cooper GmbH, 6000 Frankfurt am Main, Westendstr. 9, Tel.: 0611/747961.	Frankfurter All Zeit. 26-4-80
VERTRIEBS MANAGER		Englischsprachige Tageszeitung.	Deutschland	Organisatorische und administrative Befähigungen, Fuehrungserfahrung. Gute Englischkenntnisse.	Kienbaum International, Postfach 1509, 5270, Gummersbach 1, Germany.	Financial Times 24-4-80
MARKETING MANAGER Europe	c.£20,000 + car	Largest & most successful of its kind in the world.	Holland then London	Top. prof.; Eng., Fr. & Ger.; univ. grad. with mktg. deg.; mktg. of int'l services exp.	Ref. MME/CB, Alan Chester, Carl Byoir & As. Ltd., 11a West Halkin Street, London SW1X 8JL.	I.H.T. 29-4-80
OIL INDUSTRY SPECIALISTS	$21,000 to $34,500 tax free	Abu Dhabi Marine Operating Co.	U.A.E.	Arab prof.; 5-10 yrs. exp. prof. in oil industry.	Senior Personnel Officer (R), ADMA-OPCO, P.O. Box 303, Abu Dhabi, U.A.E.	I.H.T. 29-4-80
INT'L FASHION DIRECTOR		Int'l Wool Secretariat.	Paris + travel	Senior executive, wide exp. women's ready-to-wear ind. & int'l retail. English/French.	Mr. T.A. Altham, Int'l Wool Secretariat, Wool House, Carlton Gardens, London SW1Y 5AE.	Le Monde 30-4-80
INT'L INSURANCE REPRESENTATIVE	Excellent + benefits	Northrop (Aircraft Division).	Saudi Arabia	Independent insurance administrator min. 5 years exp.	Int'l Employment, 3901 West Broadway, Hawthorne, California 90250 or call collect Rod Humphrey (213) 970-2425.	Wall Street Journal 29-4-80

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Over-the-Counter

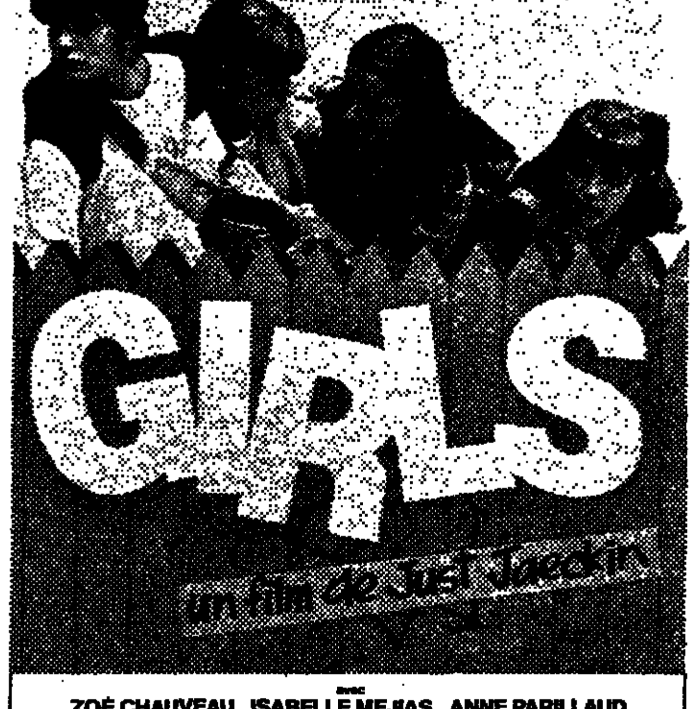
	Sales in 100s	High	Low	Last	Net Ch'ge
TBar Incs	x144	18	14	17½	
TDK .71e	56	82¼	80½	80¾	+2
TONA	3606	3 13-16	3⅝	3¾	+1
TPC	62	7½	7¼	7⅜	— ⅛
TRV s	146	12	11	12	+ ¼
Tampax 2.40a	2876	29¼	26¾	29	+1¾
Tandem	1872	58⅝	44⅜	50½	+6
TanarPr	937	2⅝	1 15-16	2⅝	+3-16
TaylRat .28	41	12⅝	12	12⅝	+ ¼
TecumP 3.20a	33	52½	51½	52	— ½
TecoPr 11.95e	48	2 3-16	2 3-16	2 3-16	
TelCmA	364	21	19¾	21	+1⅜
TelComB	254	21¼	19¼	21	+1⅜
TelecoO	173	19⅝	19	19	— ¾
TeleEqp	392	13⅝	12⅝	13½	+ ½
Telecref .36	153	14	12½	13⅝	+ ⅜
Tennant 1.28	54	25	24	25	+ ½
TennOff	501	4⅞	4½	4⅞	— ¼
TennNG 1	4	8⅝	8⅝	8⅝	+ ⅛
TexVIBn .80	7	8½	8½	8½	
TermDat 1	29	6½	6¼	6½	+ ¼
Texdata	284	10¼	8⅝	9⅝	+1½
TexABs 1.24	65	23½	22¾	23½	+ ¼
TexAOil .05e	716	9⅛	8⅞	9	— ⅛
Texon	876	2⅜	2⅜	2⅜	+ ⅛
Texscan t	122	7	6¾	7	+ ¼
ThermEl	480	25⅝	24½	25	+ ½
ThetfdCp	16	3	3	3	
ThdNtCp 1.20	40	18	18	18	
ThomInd	564	15½	14¾	15	
Thrustnd	294	9½	8	9⅛	+1¼
Ti-Corp 2	11	19½	18½	19	
TideRoy 2.65e	34	35	34	34	—1
Timbrld .20b	786	5⅝	5⅜	5⅜	+ ⅛
Timeplx t	58	18⅝	18¼	18⅝	+ ½
Tiprary t	842	18	16½	16⅝	—1
Tocom s	628	14½	12¾	13¼	+ ¾
TokioF 1.28r	51	124⅝	121½	121½	—1⅝
ToledMn	257	5⅝	5½	5⅝	
ToledTr 2b	14	24½	24	24½	+ ½
TomsOil t	461	14⅝	13½	14½	+ ¾
TomIQ wt	273	9⅝	8½	9⅝	+ ⅞
TomIQ unt	37	26⅜	22	24	+1⅜
Topaz t	96	15¾	14½	15¾	+ ⅜
ToreRoy	33	28	25	27	+1
Towle s.44	304	14	13	13½	+ ¼
Towle pf.44	5	11	11	11	
Toyata .44r	88	34¼	33½	34⅛	+1
TransOil	849	18¼	16⅝	18¼	+1
TransEx	177	11	10	11	+ ½
Trasnt	295	2⅛	2⅛	2⅛	
TrnspLf	63	12⅝	12⅛	12⅝	+ ⅛
Tri-Am .04	134	6⅛	5⅝	5⅝	— ⅜
TriChem .52	252	9	8⅝	8⅝	
TriadSy	653	18½	17¼	18¼	+1
TricoPd 1a	7	28½	28	28½	+ ½
TrerGld s	632	6⅛	4⅞	4⅞	—1⅝
TrusJois .30	371	16	14	16	+2
TrBkGa 1.80	81	26⅝	26	26⅝	+ ⅜
TuckDrl	192	15	13½	14¼	+ ¾
TwinCty .80b	96	12	11⅝	12	+ ¼
TyronHy .30	174	23	22½	23	+ ¼
TysonFd .16	122	8¼	8	8	
UACabl .25	52	38½	37	37¼	— ½
USPRI .20e	90	7⅛	6⅞	7¼	+ ¼
UTLCp	416	5⅛	3⅝	4⅞	+1⅛
Unicapit .12	1039	11⅝	10⅝	11¼	+ ⅞
UnifiInc	80	5⅝	5½	5⅝	
Unimed	99	16¼	14¼	16¼	+2
UnMeff .15e	x1	10⅝	10⅝	10⅝	
UNBkPlr 1.88	6	21½	21½	21½	
UnPlntrs .40	41	9½	9½	9½	
UnSelCp 1.28	29	15⅛	14½	15⅛	+ ¾
UnTrBcp 1.50	73	13	12¾	12⅞	+ ¼
Unisho	488	2 3-16	2 1-16	2⅛	—1-16
UnitDE	427	27	26	26⅞	
UAThtre .48	689	37½	29	37	+8
UnBnAz s1.08	123	16¼	16	16¼	+ ¼
UBkNY 1.80	27	18⅛	18¼	18¼	
UBkCol 1.68	281	27¼	26⅞	27¼	+ ⅞
UnCbTv .20t	127	29	28	28⅞	— ½
UCarBsh 1	x78	13	12⅝	12⅝	+ ⅜
UFlrCos .90	4	26⅜	26	26⅜	+ ¼
UnHearn g	122	7¼	6⅜	6⅝	— ½
UIntRsh .02e	17	8½	8¼	8¼	— ¼
UIntRs un	4	17	15½	16	+ ½
UnMcGll .25	18	11¾	11½	11½	— ¼
UnMoBn 1b	17	19⅞	19	19⅞	+ ¼
UPetrsch	2124	2⅜	2⅛	2⅜	+ ¼
UPresLf t	65	8	7½	7⅞	+ ¼
UnSvcLf .96	208	13⅝	13½	13⅝	+ ½
USBcp 1b	675	27	26⅞	26⅞	+ ½
USEnr	1726	18⅝	14	18½	+2½
USSugr 3	84	70	64	70	+6
USSurg	679	28	26¼	27¼	— ¼
USTrck 1.20a	46	12½	12½	12½	
USTrst 1.90	152	20⅜	18⅝	20⅜	+2⅛
UnTelcm	75	10½	9	10	+ ½
UVaBsh 1.40	179	21½	21¼	21½	+ ¼
UnivPat	1835	12	10½	11½	+1
UnivRE 1.84e	198	10½	10	10¼	
VoplRe 5.27e	670	55½	53	54¼	—2½
VollAsc	36	10½	10	10¼	+ ¼
Vallen	41	10	9½	10	+ ¼
ValBkAr 1.40	745	31	30	31	+1⅛
ValyLop	92	10¾	10	10¼	+ ¼
Valmnt .80	47	11¼	11½	11½	+ ¼
ValleeCp	1729	19⅞	17¾	19¼	+1¾
Valtek Ir	82	6½	6¼	6½	
VanDus .40	46	10¼	10¼	10¼	
VanDyk	131	5⅛	5½	5⅞	+ ¼
VanShak .40	87	7¼	6½	7	+ ½
VandrEn 1	233	8½	8	8¼	
Vrcolas	1146	23¼	19¾	22	+2¼
Varian .40	60	12¼	11¾	11¾	— ⅜
Velcro a.70	182	7½	7¼	7⅛	+ ⅞
Verbatm	948	16½	14	16¼	+2¼
VermtRsh .20t	85	27½	25½	25½	
VermntR wi		13½	12¼	12¼	
Victra	734	9	8¾	8¾	— ¼
VideoCp	43	4¾	4¾	4¾	+ ⅛
VaIndSo	130	26	21	25¼	+4¼
VaNBsh 1.04	95	11⅝	11½	11⅝	+ ⅛
VisoExp	139	3	3	3	
VisuiScl	328	8¼	7½	7¾	+ ¼
Vitrom .10r	35	10¼	10¼	10¼	— ¼
Voltinfo	174	21¾	21	21	
VintCap	85	4¼	4	4	— ⅛
VulcPk g.14	10	10½	10	10¼	+ ¼
Vyquest	242	3⅝	3⅜	3⅜	+ ⅛
WD40 Co1.40	56	32¼	31½	32	+ ¼
Wabash .10e	99	4⅝	4½	4⅝	+ ⅛
WarnEB 1.20	1	19¼	19	19¼	+ ¼
WshEnr 1.40	157	15⅝	15	15⅝	+ ⅜
WashScl .07e	355	5⅜	4¼	5	+ ⅜
WatrAsc .34	237	28½	27⅛	28⅛	+ ½
WausPp s.34	157	13	12	13	+1
Waverk	10	12½	12	12	— ½
Weisfld .55e	13	10½	10¼	10½	+ ½
WelkG 2.80e	x829	13	12⅞	12⅞	—2½
Wendys .48	1745	11¼	10⅞	11¼	+ ⅜
Wesper .10	159	8¼	8	8¼	+ ¼
WstDrel 7.27e	241	74	70⅞	73½	+ ¼
WestCo .44	138	12½	11¾	11¾	— ¼
WstclPl g	525	21½	18⅞	20½	+2
WnCasS 1.68	32	33¼	33¼	33¼	
WDeep 3.30e	633	36	32⅞	35	+ ½
WnDisti	720	3⅞	3⅝	3⅞	+ ⅛
WnGear .40	313	16	15	16	+1
WHold 10.87	x625	62¼	59¼	61	—1
WMorEl .15r	202	15¼	12¼	14½	+2
WinMfg .20e	5	2⅞	2⅝	2⅞	
WnOilSh	175	6½	6⅛	6⅛	— ⅜
WstnPfd	99	3	3	3	
WmorC	448	18½	18¼	18¼	+ ¼
Westat	66	3⅝	3½	3⅝	+ ⅛
Wstwind	3913	3-32	3-32	3-32	
Wettrau .70b	192	11½	11¼	11½	+ ¼
WienAir	1	4	4	4	
WileyJh 1.36	31	25	24½	25	
Wiliaml 1.40	467	27⅛	26¾	27	
WimeT 2.80	33	22	22	22	
WilsnHJ .20	91	12⅝	11⅞	12¾	+1¼
WiscClp .84	169	27	16	26	+10
WiscRE .10e	11	4½	4½	4½	
WiscOil 4	30	118	104	115½	+11½
Wolohn .37	x54	4⅝	4½	4½	— ⅛
WoodDn .50	x57	9½	9	9½	+ ½
WoodLat 1.70	31	19	18½	19	+ ½
WorcBcp .40	4	9½	9½	9½	
Worthin .48	240	14⅛	14	14	— ¼
WrightW .36	82	3⅝	3½	3½	
WritrCo .50a	10	14¼	14½	14¾	— ½
WulfOil	1548	1⅜	1⅛	1 3-16	— ⅛
WymnG 1	260	32	30½	31½	+1
XRG	142	4	3⅝	3⅞	+ ¼
Xcorint	212	7⅛	7¼	7⅛	— ⅛
Xidex s	356	19¼	17	19	+1¾
Xomox .40	175	24½	22¼	24½	+2½
XplorEn	851	13-16	¾	¾	
YlowFrt .76	275	14	13⅞	14	
YuboGdA	181	8¼	7½	8	
ZenNat .40	70	14¼	13⅞	14	— ¼
ZionUta 1	43	24½	24¼	24½	+ ¼
Zondvn .28	x176	6⅛	5⅞	6⅛	+ ⅛

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Friday: Valentine Sends Expos Past Giants

MONTREAL, May 4 (UPI) — Ellis Valentine singled home Rodney Scott with the bases loaded and one out in the bottom of the ninth Friday to lift Montreal to a 4-3 victory over San Francisco, snapping a four-game Expos' losing streak.

Scott led off the ninth with a pinch-hit single and stole second and third. Tony Bernazard and Andre Dawson were intentionally walked before Valentine's game-winning hit off of Gary Lavelle (0-4). San Francisco tied the score, 3-3, in the ninth when Milt May hit a two-run double off reliever Stan Bahnsen (1-1).

Montreal scored three runs in the eighth on Andre Dawson's two-run homer, followed by Valentine's solo blast, the second time this year that he and Dawson have hit consecutive homers.

Phillies 9, Dodgers 5

At Philadelphia, a four-run eighth inning paced Philadelphia to a 9-5 triumph over Los Angeles and ended the Dodgers' 10-game winning streak. Los Angeles had rallied for three runs, including Steve Garvey's two-run homer, in the eighth to tie the score, 5-5, before Philadelphia pinch-hitter Greg Gross and Bake McBride each delivered two-run singles off reliever Charlie Hough.

Cardinals 9, Astros 1

At St. Louis, Ted Simmons' three-run homer capped a seven-run seventh inning to help St. Louis to a 9-1 victory and snap Houston's six-game winning streak.

Braves 6, Pirates 1

At Pittsburgh, Chris Chambliss and Jeff Burroughs drove in two runs each and Phil Niekro scattered seven hits for his first victory as Atlanta overpowered Pittsburgh, 6-1, for its first road victory of the year. Jim Rooker (2-2) threw just 15 pitches before leaving the game with a pulled left-shoulder muscle.

Padres 1, Mets 0

At New York, Rick Wise, John D'Acquisto and Steve Mura combined on a seven-hitter in San Diego's 1-0 shutout over New York. The Padres got only two hits off Ray Burris and Jeff Reardon but scored an unearned run in the second for their third straight triumph. Rightfielder Dave Winfield threw out the potential tying run at the plate in the second inning.

Cubs 12, Reds 4

At Cincinnati, Lenny Randle doubled and scored the go-ahead run to trigger an eight-run 12th inning and then capped the uprising with a two-run homer in sparking Chicago to a 12-4 triumph over Cincinnati.

Yankees 9, Twins 6

In the American League, at Bloomington, Minn., Reggie Jackson drove in three runs with a 440-foot homer and a double to lead New York over Minnesota, 9-6. Yankees' Ron Guidry allowed 10 hits and six runs for his first decision in five starts this year.

Indians 6, Blue Jays 1

At Toronto, Len Barker and Mike Stanton combined on a two-hitter and Tom Veryzer knocked in two runs as Cleveland beat Toronto, 6-1.

A's 10, Tigers 6

At Oakland, Calif., Tony Armas drove in four runs with a homer and single and Rickey Henderson added two RBIs on three hits as Oakland overpowered Detroit, 10-6.

Brewers 8, White Sox 0

At Chicago, Mike Caldwell scattered seven hits and Sal Bando drove in three runs in Milwaukee's 8-0 shutout over Chicago. Caldwell (3-1) struck out three and didn't walk a batter for his third complete game and first shutout of the season.

Orioles 7, Rangers 5

At Arlington, Texas, consecutive two-run doubles by Doug DeCinces and Lee May highlighted a five-run eighth as Baltimore outslugged Texas, 7-5.

Red Sox 6, Royals 5

At Kansas City, Jack Brohamer's 11th inning single — the first pinch hit by Boston this season — scored Carlton Fisk from third to give Boston a 6-5 victory over Kansas City.

Angels 3, Mariners 1

At Anaheim, Calif., Dave Frost pitched a five-hitter and Rod Carew drove in the go-ahead run with a single in the seventh as California defeated Seattle, 3-1. Frost (3-2) struck out four and walked two in going the distance for the second time this year.

McEnroe Defeats Kriek in 4 Sets, Reaching WCT Final With Connors

DALLAS, May 4 (UPI) — John McEnroe came back from a four-game deficit to win the third set and then used his big serve and volley game to defeat Johan Kriek, 6-4, 4-6, 7-6, 6-3, Friday night in a semifinal match of the World Championship Tennis Final.

Jimmy Connors took advantage of Ivan Lendl's mistakes to oust the young Czech player in the other semifinal match. Connors, who won the WCT Finals in 1977, was to play McEnroe, last year's winner, in the championship match today.

The winner will be the second man in WCT history to win the title twice. Ken Rosewall of Australia won it in 1971 and 1972.

17 Double Faults

McEnroe was helped by 17 double faults served by Kriek. He won the first set, getting the only service break in the seventh game, when Kriek double-faulted three times. Both men had early service breaks in the second set but in the 10th game, Kriek broke again, taking advantage of a McEnroe double-fault and his own forehand winner up the line to tie the match at one set apiece.

With the crowd cheering him on, Keiek broke McEnroe in the second and then in the sixth game of the set to take a 5-1 lead. But the momentum shifted suddenly and McEnroe broke back to win the seventh and ninth games and send the set into a tie-breaker.

On the first point of the tie-break, a McEnroe forehand along the sideline was called out by the line judge, but he was overruled by the umpire. Kriek protested loudly until the umpire ordered him back onto the court with a threat of a one-stroke penalty. At that point, the crowd in began to shout every time. McEnroe attempt to serve, holding up play at least five minutes, despite umpire Don Wylie's repeated call for silence.

Kriek was shaken by the incident and lost the tiebreaker, 7-3, and then lost his first serve of the fourth set.

Friday and Saturday Line Scores

FRIDAY'S GAMES
American League

Cleveland 040 000 200—6 11 1
Toronto 000 001 000—1 2 1
Barker, Stanton (8) and Hassey; Stieb, Garvin (7) and Whitt. W—Barker, 3-1. L—Stieb, 3-1.

Milwaukee 030 000 410—8 10 1
Chicago 000 000 000—0 7 4
Caldwell and Moore; Kravec, Proly (7), Wortham (8) and Kimm. W—Caldwell, 3-1. L—Kravec, 1-2.

Baltimore 000 011 050—7 13 0
Texas 200 000 210—5 8 1
Flanagan, Stoddard (8) and Dempsey; Matlack, Kern (8), Lyle (8) ad Sundberg. W—Flanagan, 3-2. L—Kern, 1-3. HRs— Texas, Oliver (3), Sundberg (3).

New York 200 102 310—9 13 2
Minnesota 000 020 220—6 12 2
Guidry, May (8) and Cerone; Zahn, Verhoeven (6), Felton (7), Erickson (8), Marshall (9) and Wynegar. W—Guidry, 1-0. L—Zahn, 2-2. HRs—New York, Jackson (5), Spencer (3).

Boston 101 010 200 01—6 11 0
Kansas City 110 001 200 00—5 12 1
Torrez, Burgmeier (7), Lockwood (9) and Fisk; Gale, Quisenberry (8) and Wathan. W—Lockwood, 2-1. L—Quisenberry, 1-1. HRs—Boston, Burleson (2). Kansas City, Quirk (1).

Seattle 010 000 000—1 5 1
California 000 100 11x—3 11 0
Abbott, Heaverlo (8) and Cox, Stinson (8); Frost and Donohue. W—Frost, 3-2. L—Abbott, 2-2.

Detroit 000 004 020— 6 13 0
Oakland 122 000 50x—10 14 0
Rozema, Petry (3), Tobik (6), Billingham (7), Underwood (7) and Parrish; McCatty, Hamilton (6), Lacey (8) and Heath. W—McCatty, 3-3. L—Rozema, 2-2. HRs—Detroit, Thompson (3), Wockenfuss (1). Oakland, Armas (3).

National League

San Francisco 000 000 012—3 8 0
Montreal 000 000 031—4 13 0
Knepper, Minton (8), Lavelle (9) and Hill, Sadek (9); Grimsley, Sosa (8), Fryman (9), Bahnsen (9) and Carter. W— Bahnsen, 1-1. L—Lavelle, 0-4. HRs—Montreal, Dawson (4), Valentine (4).

Atlanta 203 100 000—6 7 0
Pittsburgh 010 000 000—1 7 4
Niekro and Benedict; Rooker, Solomon (1), Scurry (3), Hassler (8) and Ott. W—Niekro, 1-4. L—Rooker, 2-2.

San Diego 010 000 000—1 2 0
New York 000 000 000—0 7 1
Wise, D'Acquisto (7), Mura (8) and Tenace; Burris, Reardon (9) and Stearns. W—Wise, 2-1. L—Burris, 2-2.

Houston 001 000 000—1 7 0
St. Louis 000 101 70x—9 9 0
Ryan, Sambito (7), LaCorte (7) and Ashby, Bochy (8); Forsch, Hood (2), Kaat (4) and Simmons. W—Hood, 1-1. L— Ryan, 1-1. HR—St. Louis, Simmons (2).

Chicago 000 011 011 008—12 16 0
Cincinnati 001 010 110 000— 4 11 0
Hernandez, Caudill (5), Tidrow (7), Sutter (9), McGlothlen (12) and Foote, Blackwell (12); Pastore, Hume (8), Soto (12), Tomlin (12) and Werner. W—Sutter, 2-1. L—Hume, 2-1. HRs—Chicago, Foote (4), Randle (2). Cincinnati, Griffey (1).

Los Angeles 001 001 120—5 9 1
Philadelphia 210 002 04x—9 9 0
Sutcliffe, Castillo (6), Hough (7), Beckwith (8) and Scioscia; Ruthven, Reed (7), Noles (9) and Boone. W—Reed, 1-0. L— Hough, 0-1. HRs—Los Angeles, Smith (5), Garvey (4). Philadelphia, Schmidt (5), Luzinski (5).

SATURDAY'S GAMES
American League

Cleveland 000 201 000—3 12 2
Toronto 003 021 20x—8 9 0
Waits, Paxton (5), V.Cruz (7) and Diaz; Mirabella, B.Moore (4), Buskey (6) and Davis. W—Buskey, 1-0. L—Waits, 1-3. HRs—Toronto, Bonnell (4), Mayberry (4).

New York 020 101 030—7 10 0
Minnesota 000 200 100—3 10 1
John, Gossage (7) and Cerone; Jackson, Corbett (6), Marshall (9) and Wynegar. W—John, 4-0. L—Jackson, 0-1. HR— New York, Soderholm (2).

Detroit 110 010 000—3 9 2
Oakland 022 001 00x—5 9 1
Morris, P.Underwood (4) and Parrish; Kingman, Hamilton (6), Jones (7) and Newman. W—Kingman, 2-3. L—Morris, 3-3. HR—Oakland, Armas (4).

Baltimore 000 000 020—2 8 2
Texas 110 001 00x—3 7 0
Palmer, Stewart (2) and Skaggs, Dempsey (8); Jenkins and Sundberg. W—Jenkins, 2-2. L—Palmer, 2-2. HRs—Baltimore, Kelly (1). Texas, Oliver (4).

Milwaukee 000 004 000—4 5 1
Chicago 001 000 000—1 9 1
Haas, Cleveland (6) and B.Martinez; Burns and Kimm, Foley (8). W—Haas, 2-3. L—Burns, 2-2. HR—Milwaukee, Oglivie (5).

Boston 001 010 031—7 16 1
Kansas City 000 000 000—0 5 1
Rainey and Fisk; Splittorff, Pattin (8), Christensen (8), Martin (9) and Wathan. W—Rainey, 1-0. L—Splittorff, 3-1.

Seattle 000 000 011—2 9 0
California 000 000 000—0 5 1
Honeycutt and L.Cox; Kison and Donohue. W—Honeycutt, 5-0. L—Kison, 1-4.

National League

San Diego 001 100 000—2 5 0
New York 000 000 001—1 4 1
Lucas, Fingers (9) and Fahey; Swan, Housman (7), Allen (9) and Trevino. W—Lucas, 2-8. L—Swan, 1-2. HR—New York, Youngblood (2).

Los Angeles 000 000 201—3 8 0
Philadelphia 060 100 00x—7 10 1
Hooton, Castillo (2), Beckwith (5), Reuss (7) and Scioscia; Christenson, LaGrow (7) and Boone. W—Christenson, 2-0. L—Hooton, 2-2. HRs—Philadelphia, Schmidt (6), Luzinski (6).

Chicago 500 000 020—7 11 0
Cincinnati 100 000 000—1 4 2
Krukow and Foote; Bonham, Soto (1), Bair (8) and Bench. W—Krukow, 2-1. L—Bonham, 1-1.

San Francisco 000 100 101—3 8 2
Montreal 000 000 200—2 7 1
Whitson, Lavelle (7), Moffitt (8), Holland (9) and May, Sadek (9); Sanderson, Norman (8), Sosa (8) and Carter. W— Moffitt, 1-0. L—Sosa, 2-2. HR—San Francisco, McCovey (1).

Atlanta 000 100 000 2—3 9 2
Pittsburgh 000 000 010 0—1 9 0
McWilliams, Camp (9), Hrabosky (9) and Benedict; D.Robinson, Romo (6), Tekulve (9), Jackson (10) and Nicosia, Ott (6). W—Hrabosky, 2-1. L—Jackson, 2-1.

Houston 020 110 000—4 8 0
St. Louis 000 000 020—2 4 0
Ruhle, Sambito (9), and Ashby; S.Martinez, Moore (4), Borbon (7) and Simmons. W—Ruhle, 1-1. L—S.Martinez, 1-2. HR—St.Louis, Hendrick (4).

More Sports On Page 13

THE ENERGY EMERGENCY: OIL & MONEY 1980.

LONDON, JUNE 19 AND 20, 1980

an International Herald Tribune/Oil Daily conference

Dr. Henry Kissinger, former U.S. Secretary of State, Adnan Janabi, Head of Opec's Department of Economics and Finance, and Ulf Lantkze, Executive Director of the International Energy Agency will be featured speakers at a conference on "The Energy Emergency: Oil and Money 1980" to be held June 19 and 20 in London.

Sponsored by the International Herald Tribune and the U.S. based daily energy newspaper, "The Oil Daily," this two-day working seminar will be designed to assist senior executives, particularly those involved in energy, finance and closely related fields, in determining business strategies for the early 80's.

The outlook for supply and demand will be presented by Dr. Janabi and by Herman Franssen, Chief Economist of the IEA, with John Lichtblau, Executive Director of the Petroleum Industry Research Foundation, moderating the session.

Heads of three major oil companies, Abdulhady Taher of Petromin, Herbert Goodman of Gulf and Marcello Colitti of ENI, will discuss oil market strategies for the 1980's. Frank Ikard, former President of the American Petroleum Institute, will chair their discussion.

The conflicts—and possible areas of agreement—on recycling surpluses will be examined by Taki Rifai of Banque Arabe Internationale d'Investissements and Kevin Pakenham of Amex Bank Limited.

A major session will also be devoted to the financing of future energy needs, with presentations by Nureddin Farrag, Chief Executive of Arab Petroleum Investments Corp., Harold Hammer, Vice-President of Chase Manhattan Bank's Petroleum Division, Javier Perez Pijoan of Nacional Financiera de Mexico and Frank Zarb, former Director of the U.S. Federal Energy Agency.

Be sure your company is represented at this important international conference. Complete and return the registration form below today.

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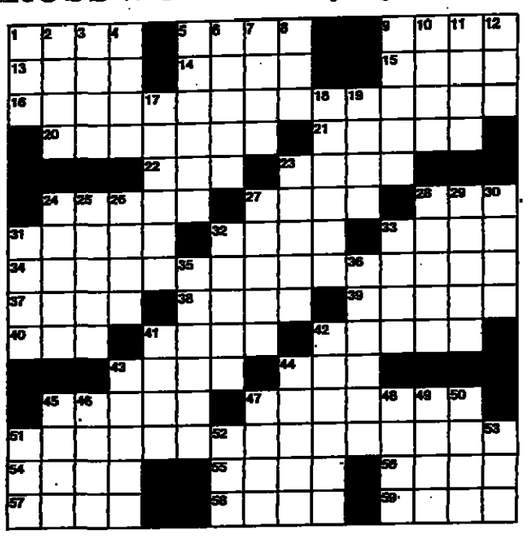
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Sonar return
5 Head or back follower
9 Jacob's twin brother
13 Tie up to the pier
14 Deck enclosure
15 Maglie and Mineo
16 Old Ironsides
20 Brewing vessels
21 Positive terminal
22 Overhead RR's
23 Short, quick cut
24 Use up
27 Instep covering
28 Org. under F.D.R.
31 Flash flood
32 Era after era
33 Early movie siren
34 The Saratoga was the first: 1925
37 Adam's third son
38 Cozy place
39 Broadcast
40 Stallone, to friends
41 Stravinsky ballet
42 Thread holder
43 Kind of check
44 White Sox city
45 Weasel's relative
47 One from whom property is transferred
51 "Damn the torpedoes!" hero
54 Objective
55 Formerly, but not recently
56 —— cava (large vessel to the heart)
57 Sea eagle
58 Deck swabber
59 Burglar

DOWN

1 Big bird
2 Consumer's concern
3 Firefighting gear
4 Killer whale
5 Benedict or Eddy
6 —— off (pulls up anchor)
7 Part of a box score
8 Inventor Whitney
9 Bar, in law
10 Suez Canal port
11 Lilylike plant
12 Waves' org.
17 Kickoff or overture
18 Alaskan river or Angels' pitcher
19 Basic quantity
23 "Baby and Child Care" author
24 Barker's oratory
25 Republican, for one
26 Engrave with acid
27 Naturalist Ernest T.
28 City on the Nile
29 Fishing gear
30 Joker or jokester
31 Back talk
32 On shank's mare
33 Vivacity
35 Mohair source
36 Pirate's weapon
41 Little or Frye
42 Items often lost at the track
43 Steps over a fence
44 Hold tightly
45 Scent
46 Counterfeiter's nemesis
47 Hair style
48 Seagoing arm
49 S-shaped molding
50 Ladder part
51 Stone or Bronze
52 Moon vehicle
53 Dog or name follower

Solution to Friday's Puzzle

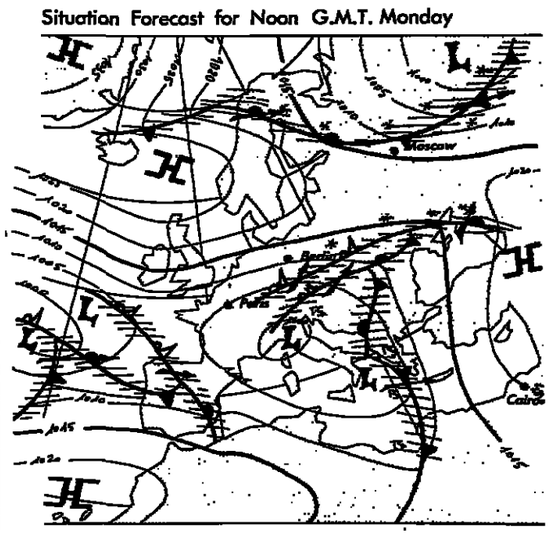
P	I	E	R		A	H	E	M		M	E	O	I	C
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S	N	A	P		L	I	E		S	A	R			
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G	R	U	N	T		A	R	I	D		S	E	A	R
G	E	L	I	E		R	U	D	E		S	A	R	G
S	P	E	C	S		Y	S	E	R		E	L	S	E

WEATHER

	C	F			C	F	
ALGARVE	17	63	Overcast	MADRID	16	61	Cloudy
AMSTERDAM	12	54	Fair	MIAMI	27	81	Fair
ANKARA	16	61	Cloudy	MILAN	14	57	Rain
ATHENS	20	68	Fair	MONTREAL	11	52	Fair
BEIRUT	20	68	Fair	MOSCOW	7	45	Rain
BELGRADE	22	72	Fair	MUNICH	8	46	Rain
BERLIN	9	48	Cloudy	NEW YORK	21	70	Fair
BRUSSELS	13	55	Fair	NICE	16	61	Rain
BUCHAREST	18	64	Cloudy	OSLO	16	61	Cloudy
BUDAPEST	4	37	Rain	PARIS	9	48	Overcast
CASABLANCA	20	68	Cloudy	PRAGUE	6	43	Overcast
COPENHAGEN	6	43	Cloudy	ROME	21	70	Overcast
COSTA DEL SOL	21	70	Cloudy	SOFIA	19	66	Cloudy
DUBLIN	10	50	Overcast	STOCKHOLM	12	54	Fair
EDINBURGH	8	46	Overcast	TEHRAN	27	81	Cloudy
FLORENCE	17	63	Foggy	TEL AVIV	22	72	Fair
FRANKFURT	6	43	Rain	TOKYO	19	66	Fair
GENEVA	11	52	Showers	TUNIS	18	64	Overcast
HELSINKI	13	55	Fair	VIENNA	3	37	Rain
HOUSTON	27	81	Fair	WARSAW	6	43	Cloudy
ISTANBUL	17	63	Fair	WASHINGTON	25	77	Fair
LAS PALMAS	22	72	Fair	ZURICH	9	48	Rain
LISBON	17	63	Cloudy				
LONDON	10	50	Cloudy				
LOS ANGELES	26	79	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Monday



U.S. Kids Opt for Entertainment, Not Education, for Their TV Fare

WASHINGTON, May 4 (AP) — About 8,000 children in the United States have written to the Federal Communications Commission telling it what they think of television before the FCC decides how it should regulate children's programming.

The FCC inquiry stems from a finding that most of the programs intended for children are limited to weekend broadcasts. The letters indicate resistance to overtly educational shows, and a preference for variety shows intended for adults.

"A child goes to school five days a week," a girl in Parlin, N.J., wrote. ". . . Three, sometimes four days out of the week that child has homework. When this child is finally allowed to watch TV, he doesn't want to see an education show. He wants some entertainment."

A 10-year-old boy from Elmhurst, Ill., wrote: "I think that violence on TV is good. Like if a kid steals something and gets caught and goes to jail. It makes the younger think they better not do it."

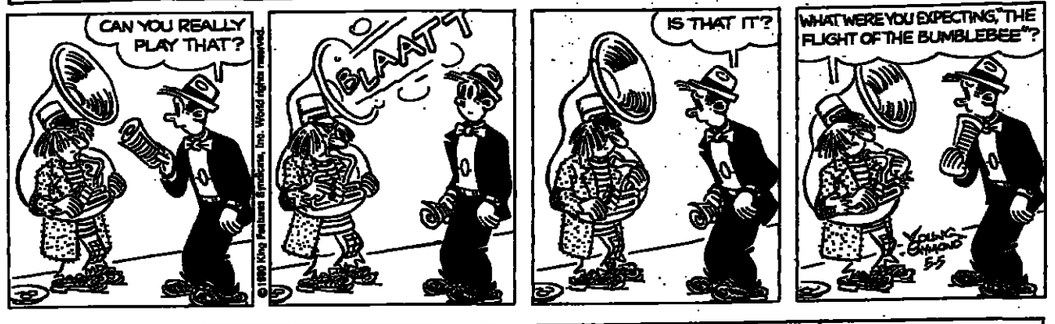
PEANUTS



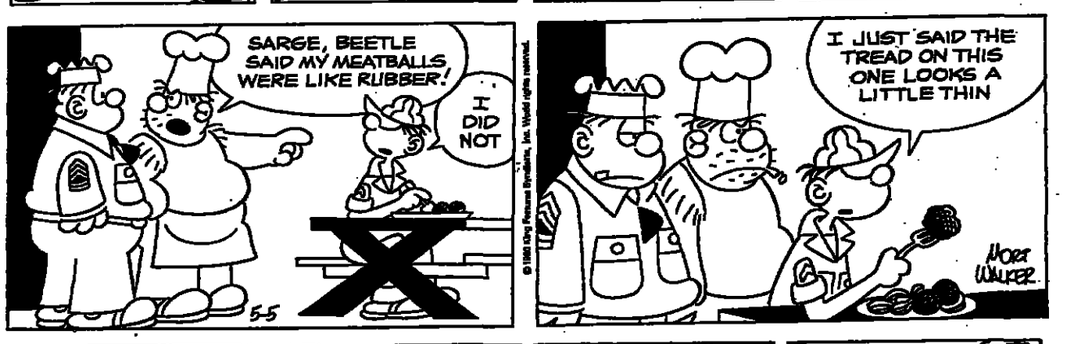
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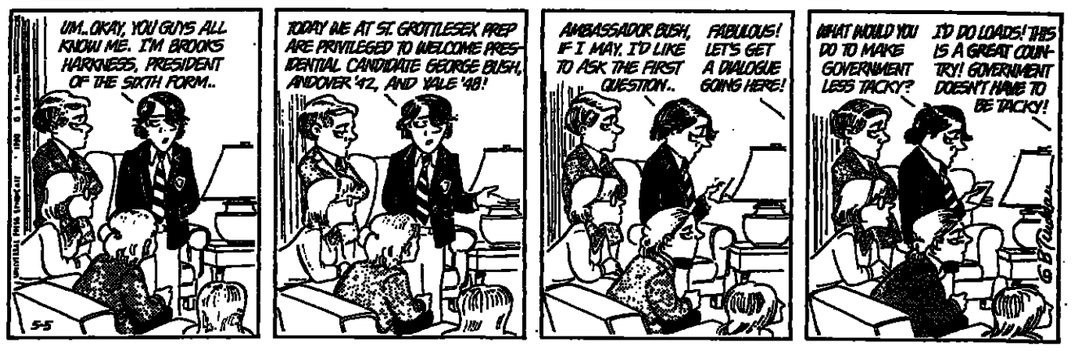
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REX MORGAN



DOONESBURY



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

MUJYP

LAUNN

HOGUNE

CLOMPY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: IT WAS "_____ _____"

(Answers tomorrow)

Saturday's Jumbles: GULCH WAFER FASTEN BUSHEL
Answer: What the street sweeper had— A "BRUSH" WITH THE LAW

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DENNIS THE MENACE



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BOOKS

The Money Masters
By John Train. Harper & Row. 296 pp. $11.95.

Moneypower
How To Make Inflation Make You Rich.
By Ben Stein, with Herbert Stein. Harper & Row. 206 p

Reviewed by Christopher Lehmann-Haup

IN the search for investment wisdom, one turns as easily as a wheel on a greased axle to John Train's new book, "The Money Masters." John Train is the author of "The Dance of the Money Bees," one of the more entertaining and informative books on the investment game to appear in the past two decades. He is a reputedly successful investment counselor, as well as the contributor of the "Financial Strategy" page in Forbes magazine. He also has a whimsical sense of humor, which he has exercised in three little books called "Remarkable Names," "Remarkable Occurrences," and "Even More Remarkable Names." A financial strategist with a sense of humor. How can "The Money Masters" miss?

The idea of the book is to profile and analyze nine great stock-market investors of recent vintage, whose varying, and sometimes even conflicting, approaches to the market have paid off in millions of dollars. Eventually, when such differing types have been examined as the late Benjamin Graham, who turned securities analysis into a mathematical science; T. Rowe Price, a qualitative analyst who made his fortune in growth stocks; Stanley Kroll, a successful commodities trader, and Robert Wilson, who has made some of his biggest winnings (and losings) by selling short, Train tries to figure out what principles they share that the average investor can put to work for him. Terrific! Entertaining profiles of the great coupled with advice for the little guy. How can "The Money Masters" miss?

Gladiators

Sad to say, it misses. As character sketches, the profiles are perfunctory, rarely penetrating their subjects sufficiently to distinguish one from another, except according to their investment strategies. How entertaining they might have been becomes apparent when the author spasmodically catches fire and describes how Robert Wilson once lost $20 million by selling short Resorts International and taking off on a trip around the world while the stock climbed to 190? Or when Train compares the commodity-futures game to a Roman mumus, a Coliseum event in which 200 gladiators fought and killed one another — 100 against 100, 50 against 50, and so on — until there was only one left. But such radiant spots are few and far between.

As for the practical advice: So contradictory are his subjects' investment philosophies that when Train gets around to what they believe in common he is reduced to such bromides as "Be patient; don't be rattled by fluctuations," "Invest, don't guess," and "Be flexible," which, if they serve any useful purpose at all, ought to be known already by anyone knowing enough to be attracted to

Ben Stein is quite the c Train in "Moneypower: Make Inflation Make Y which he wrote with the of his father, the economi Stein. Ben Stein, the auth novels, "On The Brink" Croesus Conspiracy," an of memoirs of his TV scr experiences in Ho "Dreamz" and "The V Sunset Boulevard," has telling point to make. Thi hyperinflationary times, are experiencing now an tinue to experience for t able future, the only sen cial strategy is to borr now, invest it in things th to rise in value faster th of inflation (such as hc and stable currencies), an your debt in the future money you owe is worth Moreover, he illustrates this in ways that seem en tical, and which ought even to someone who h balancing a checkbook.

Practicalities

The only thing that pause is that Stein is a li triolic toward the polit are too chicken-hearted panding the money-sup he thinks is the sole cau tion; toward the shaggy-l ronmentalists whom he making it impossible to d estate anymore; and to people who no longer be work ethic. One begins to times that he is motivati ideology than he is by a to make all his readers ri

Still, the book bristles ticalities, whatever the worth: how to take finan tage of the increased val house; why so-called such as Chinese ceramic sic automobiles are a "sn lusion" as a hedge again how to make use of cl which he calls "an friend"; and why it is not to get involved with

As for the stock m thinks it should be avoic since the Dow-Jones av not nearly kept up with inflation over the years John Train's money ma disagree, pointing out don't invest in the Dow age; you invest in indiv panies. The problem is, be a genius to do it. Stein's advice is for thos are dummies.

Christopher Lehmann- the staff of The New Yor

CHESS — By Rob

GAMBITS were popular 150 years ago because defensive technique was raw: The wizards of reputation, Wilhelm Steinitz and Emanuel Lasker, had not yet put their powerful imprint on the game. Nowadays, gambits are still being played, but for a different reason: The principles of defense against purely positional maneuvering are so well inculcated that risking a gambit to create the tactical complexity that can lead to a decisive result makes sense.

And despite an overall gray background of prudence that recommends declining gambits without determining whether they are sound, there are still defiant combatants ready to snap up whatever material is put before them. These determined defenders cannot succeed all the time — the task *is* too difficult — and perhaps they do not survive most of the time, but their efforts are the only way we can judge the true value of a gambit.

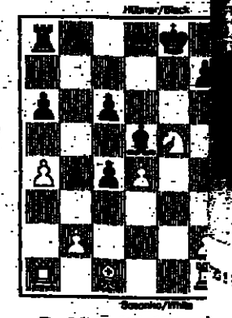
The game between grandmaster Genna Sosonko of the Netherlands (formerly of the Soviet Union) and Robert Huebner of West Germany, now a world championship candidate, from the Tilburg International Tournament in the Netherlands, shows the attacker victorious with a novel idea in an old gambit.

The plan of the gambit move 6 0-0 (in place of the mundane 6 N-K5 or 6 P-QR4) is to exploit the KR1-QR8 diagonal weakened by 6 . . . P-QN4 and to attack Black's cumbersome queenside pawn mass by a timely P-QR4. On 7 N-K5, the defense with 7 . . . R-R2? would result in Black's being forced to return a pawn after 8 P-QR4.

After 7 . . . N-Q4, Sosonko had several years ago tried 8 P-QR4, but after 8 . . . B-N2; 9 P-K4, N-KB3; 10 PxP, PxP; 11 RxR, BxR; 12 N-QB3, P-B3; 13 B-N5, B-K2, Black's defense should be sufficient.

His new idea, 8 N-QB3!?, might perhaps have been met by 8 . . . B-N2, after which 9 NxN!?, PxN; 10 P-K4, PxP; 11 Q-R5, Q-B3; 12 B-N5, Q-K3; 13 KR-K1 would have been unclear.

After 8 . . . P-QB3, Sosonko's surprising 9 NxN! repaired the Black pawn position but made possible an attack in the center following 9 . . . KPxN (9 . . . BPxN; 10 P-K4, B-N2; 11 Q-R5, P-N3; 12 NxNP!, BPxN; 13 Q-K5, R-N1; 14 QxPch would have been untenable for Black); 10 P-K4. One point was that on 10 . . . B-K3; 11 P-QR4,



Position after 13 . . .

he threatened to crac Black center by 12 PxN Q-B3!

It would have been s unpleasant, for Huebn back the gambit pawn PxP; 13 NxQBP. Instes born 12 . . . BxP expo sharp pressure from S Q-N4! with the point BxB; 14 R-K1!. B-K2; B1; 16 KxB would hav erful for White. Here, tive 13 . . . B-K3; 1 BxQ; 15 R-K1ch, B-K R-R2; 17 N-B6, NxN; K-Q1; 19 B-Q5 would h perior for White.

Huebner's attempt White queen out of its c position with 13 . . . riddled by 14 BxB!, 14 . . . PxQ; 15 BxKB 16 B-N5ch would have piece. Moreover, 14 . . . 15 Q-B8ch, Q-Q1; 16 Q 17 NxKBPch would ha in a rook.

After 14 . . . PxB; R2; 16 R-K1, R-K2; 1 sonko's pressure again king position was ov After 17 . . . P-N3; Huebner's only choice PxQ; 19 BxQ, KxB; 2 18 . . . QxB; 19 Q-B8c N-B6ch, B-K2; 21 QxQ therefore gave up.

CATALAN OPE

White — Sosonko	Black — Huebner	Whit — Sosonko
1 P-Q4	N-KB3	18 P-N4
2 P-QB4	P-K3	21 P-QR
3 P-KN3	P-Q4	22 PxP
4 B-N2	PxP	23 Q-N4
5 N-KB3	P-QR3	24 BxB
6 0-0	P-QN4	25 Q-B5
7 N-K5	N-Q4	26 R-KB
8 N-QB3	P-QB3	27 B-N5
9 NxN	KPxN	28 BxB

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Genuine Risk, a Filly, Wins in Kentucky

By James Tuite

LOUISVILLE, Ky., May 4 (UPI) — Genuine Risk outran 10 rivals and two geldings down the stretch and became only the second filly to win the Kentucky Derby as she triumphed in the 106th running of the Churchill Downs race yesterday.

Genuine Risk, carrying 121 pounds, five fewer than her rivals, covered the mile and a quarter in 2:02 flat. She joined Regret, the 1915 victor, as the only winning female.

The winner, with Jacinto Vasquez aboard, broke out of the pack on the outside rounding the final turn and repulsed the final charges of Rumbo, who finished second, and Jaklin Klugman, who was third. Genuine Risk returned $28.60 for $2 to track bettors.

Two weeks ago, after she finished third in the Wood Memorial behind Plugged Nickle and Colonel Moran, Genuine Risk's trainer, LeRoy Jolley, said that the filly would not run in the first of the Triple Crown races. However, her owner, Diana Firestone, persuaded the trainer to enter her.

Year of the Woman

"This is a woman's year," exclaimed Gov. John Brown of Kentucky, who is married to Phyllis George, a former Miss America. They shared the winner's circle with Diana Firestone and her husband, Bert; their son, Matthew, who had picked Genuine Risk out of the Keeneland sale; Jolley, and Vasquez.

Vasquez was hard-pressed to win by one length at the finish by the whirlwind close of Rumbo. The runner-up came from next to last to take second from Jaklin Klugman by a length.

Four more lengths back was another West Coast colt, Super Moment, who accomplished what he almost did in the Blue Grass Stakes nine days earlier — he outran Rockhill Native.

Rocky, as Trainer Herb Stevens calls his small and light gelding, finished fifth as the 2-1 choice and Plugged Nickle, the 5-2 second choice, was seventh, just back of Bold 'N Rulling.

Change of Heart

Jolley was so dismayed by Genuine Risk's third-place finish in the Wood Memorial at Aqueduct on April 19 that he adamantly insisted she would not face the presumably stronger colts here. No filly had even entered the Derby since C.V. Whitney's Silver Spoon finished fifth in 1959 and no filly had won since Regret.

Yet, it was the same Jolley who said just before yesterday's race that Genuine Risk would breeze through the stretch "like Rosey Ruiz coming out of the tunnel." He was referring to the disputed victory — later disallowed — of Ruiz over female runners in the Boston Marathon, allegedly by taking a sizable short-cut.

"My horse got into trouble on the turn and had to check badly," said Tom Bell Jr., who trains Rumbo for his father and his uncle, Ray Bell. "If there is a way to lose, Rumbo will find it."

Yesterday marked just another chapter in the klutzy history of Rumbo, who bumps his head on low overhangs, stumbles getting off planes, backs away from the starting gate and shies from track shadows.

Hard Lucked Pincay

Laffit Pincay, his rider, might have won with some racing luck. Instead of getting the winner's purse of $250,550 for Rumbo's owners, Gayno Stable and Bell Bloodstock Company, he had to settle for $50,000 of the $339,300 pot.

The third largest crowd ever to watch a Derby, 131,859, bet the second-largest amount, $4,525,820. The infield was a Woodstock with mutuel windows, Indianapolis with legs instead of tires.

Those who could saw Rockhill Native and Bold 'N Rulling wage an early battle for the lead, with "Nickle" plugging along in third place. The field was well bunched most of the way, waiting for that stretch explosion.

"Going into the backstretch, Rockhill Native ducked out and that didn't help me any," said Buck Thornburg, Plugged Nickle's jockey and a 47-year-old grandfather who missed a chance to become the oldest winning Derby jockey.

John Oldham, who rode Rockhill Native, said he thought the five-pound filly allowance granted to Genuine Risk (the colts must carry 126) helped her to avenge the only defeat that besmirched her record, to Plugged Nickle in the Wood Memorial.

"I was surprised to see anybody make a move at us, the way I was traveling," Oldham said. "He ducked out real bad on me at the three-quarters pole, and that didn't help me at all. He's never done anything like that before.

"I got him back together and I was doing OK about the head of the lane, and then when I called on him he gave me a little run, but nothing like they did."

Looking Ahead

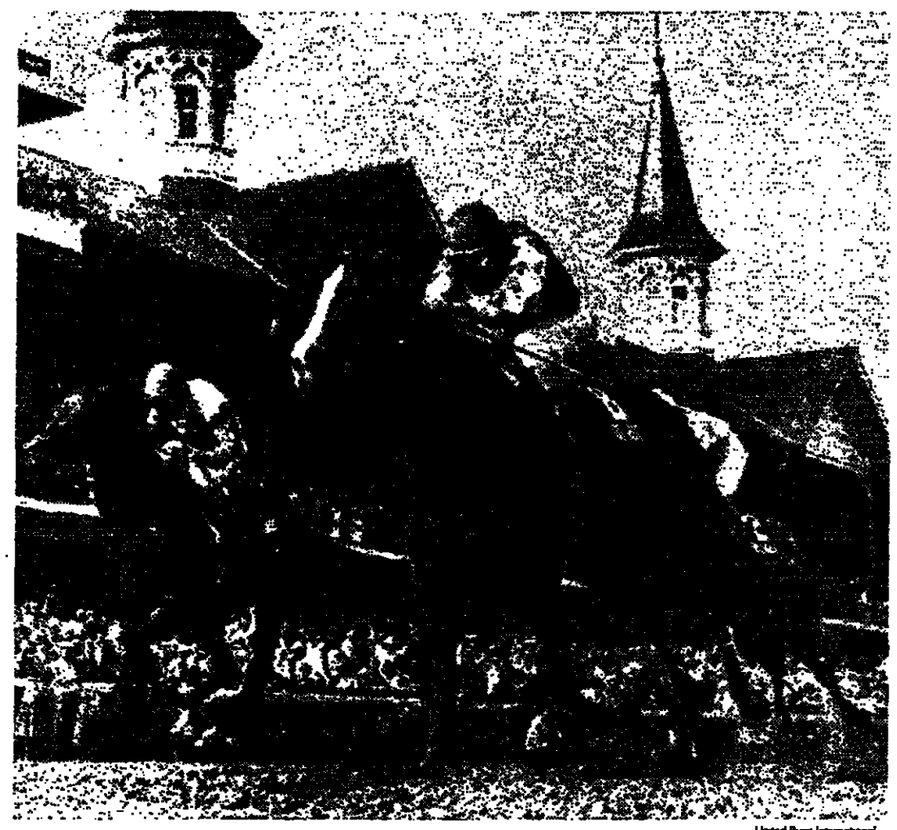
Vasquez, who won the 1975 Derby on Foolish Pleasure, refused to compare Genuine Risk with Ruffian, the brilliant filly who was injured in the 1975 match race with Foolish Pleasure and later destroyed.

But he did note, when asked if he thought she could go a mile and a half, the Belmont Stakes distance: "With this competition, she can go two miles."

The immediate question is whether Genuine Risk will go on to the Preakness on May 17 and try her luck with the second leg of the Triple Crown, before aiming at the Belmont.

There is a possibility that Codex, possibly the best 3-year-old in the nation but a noneligible for the Derby, will head for Pimlico from Santa Anita. That would raise new problems for the filly and a crop of 3-year-olds that lacks the star class of the more recent winners, Secretariat, Seattle Slew, Affirmed and Spectacular Bid. Secretariat holds the Derby record of 1:59 2-5; Genuine Risk won in 2:02.

Behind Plugged Nickle, the long shots paraded home in abject defeat, in order: Degenerate Jon, Withholding, Tonka Wakhan, Execution's Reason, Gold Stage and Hazard Duke.



United Press International

Jacinto Vasquez rides Genuine Risk to victory in the 106th Kentucky Derby. Rumbo (left), ridden by Laffit Pincay, was second. Genuine Risk was the first filly to win the Derby in 65 years.

Galloping Inflation Leaves Trail at Derby

By Joseph Durso

LOUISVILLE, Ky., May 4 (NYT) — Everything was sky-high at the Kentucky Derby yesterday, from the price of a mint julep ($3) to the cost of stabling a horse ($40 a day) to the size of the purse ($326,800).

And the reason was clear: inflation, like a runaway horse, was proving difficult to control in a business that had once endowed the youth with a languid and elegant way of life.

"It costs a hell of a lot more than ever to raise a horse for the Derby," said Max Gluck, master of the Elmendorf Farm and the owner of Super Moment. "The price of buying a colt has doubled in the last five years, and one sold for the record price of $1.6 million last year at Keeneland. Feed, medical care, travel, everything related to the horse has gone up.

"Then, if you do bring a colt along for the Derby, flying him from California to Kentucky might have run you $700 just a couple of years ago. Now, the same airplane trip costs maybe $1,200, and it's more complicated to arrange. Inflation is changing the numbers dramatically."

Opposite Ends

Mr. Gluck, who served as ambassador to Ceylon during the Eisenhower administration, bought Elmendorf 25 years ago and has built it into one of the biggest and best in the business of breeding and racing thoroughbreds. He has 40 horses in training at tracks around the United States.

At the other end of the scale, Harry Oak started with one horse, sold him for $30,000 and bought another, Rockhill Native. The latter, the increase nicknamed Rocky, who finished fifth, was one of only two in Oak's stable when the Derby was run for the 106th time yesterday.

But big or small, horse owners were fighting the same battle of the dollar while fighting one another for the prize money. Big or small, they all agreed that winning the Derby meant instant cash and long-term prestige, plus the ability to pay the bills for generations of horses to come. In 1960 Venetian Way won $114,850 in the run for the roses. In 1970 Dust Commander got $127,800. By 1980, with a gross purse of $326,800, the winner's reward had nearly doubled.

But so had the expense, and everybody also agreed that one solution was to produce a superstar who would bring home the money to pay the bills for all the animals in the barn.

"You need a big horse to survive," Gluck said, "a horse who can win the stakes. The economics add up to this: a horse must win $20,000 or more just to break even. If you don't have a good horse every couple of years, one who might win half a million dollars for the stable, forget it.

"Still, winning the Derby means everything. I'd be happy to give up the purse in exchange for the prestige of winning here, and Elmendorf has won just about every major stakes race in America. But the Derby money is now considerable, and the cost is astronomical."

Feeding a horse, like feeding a family, remains one of the heaviest elements in the inflation struggle. Trainers at Churchill Downs reported that it cost roughly $8,000 to house and feed a horse in his first eight months, then about $1,200 a month for the next year, before the colt even starts a race for the first time. After that, $1,300 a month is needed to keep him at the track, plus travel and medical expenses and entry fees.

"In day-to-day racing, where we pay top dollar for breeding and training," said Bob Bricken, manager of Elmendorf, "it's very rare to make it just by racing itself. Through breeding, selling and syndication, you can exist."

Elmendorf syndicated Big Spruce for $2.5 million and Text for $2 million, and the farm exists handsomely despite inflation. But if you win the Derby, you can exist lavishly. Affirmed won the big race two years ago, and brought $14.4 million when syndicated for breeding. Spectacular Bid won last year, and might be split into shares worth $20 million. The lesson was both clear and urgent for the 13 horses in the field yesterday.

Dr. Nicholas Salvatore, the veterinarian at Churchill Downs, looked across the track at the crowded infield before the race and said:

"People out there cannot imagine how the costs have escalated. Some drugs for medication have gone up 300 percent in the same time. The trip fee for a veterinarian is up 50 percent.

"Look, the gasoline you need just to drive to a farm has shot up in price, and then there's the big-car penalty, the taxes and the extra insurance. And most vets carry a miniclinic in their cars, so they need big cars or vans just to make the rounds.

"Is it all driving the small horse operators out of the business? Absolutely. Inflation is taking us all back 50 years, when this was a rich man's game."

$1 Hot Dogs

But the people crowding the infield needed no reminders of inflation as they jammed the old track for an afternoon in the sun or a glimpse at Jack Klugman, Al Hirt, Jimmy (the Greek) Snyder, Gov. John Brown and the other celebrities drawn to the twin spires of Churchill Downs.

They paid $2.75 for a mint julep last year and 25 cents more this time. Giant hot dogs cost $1, sodas went for 80 cents and tickets were scalped for several hundred dollars, or all the traffic could bear.

In the office of the Harry M. Stevens catering company, the tally sheet showed these supplies on hand to fuel the masses: six tons of hot dogs, 150 bushels of mint, 6,000 quarts of bourbon, 60 tons of snow ice and 4,000 gallons of soda.

By the end of the most tumultuous day in racing, 60,000 mint juleps and 1,000 filet mignon steaks were sold, despite the galloping rush of inflation, the fastest moving thing on this or any other race track.

Pironi Captures Grand Prix

ZOLDER, Belgium, May 4 (AP) — Didier Pironi of France, driving a Ligier, today posted a flag-to-flag victory in the Belgian Grand Prix, his first world championship race victory.

Alan Jones of Australia, the pole-sitter, was second in a Williams and teammate Carlos Reutemann of Argentina finished third after Pironi's teammate, Jacques Laffite, dropped back from third place with brake trouble.

But it was Rene Arnoux of France, in his turbo-charged Renault, who brought the crowd to its feet in a dramatic closing-lap battle with Jean-Pierre Jarier's Tyrrell.

He finally forced past Jarier on the last of the 72 laps to take fourth place and a two-point lead over Jones in the world championship standings. Arnoux had scored two victories this year in Brazil and South Africa. Arnoux has 21 points and Jones 19.

Gilles Villeneuve of Canada, in a Ferrari, was sixth today, and Jody Scheckter of South Africa, the Ferrari team leader and defending world champion, finished eighth.

Andretti Drops Out

Mario Andretti failed to finish the race when his gear-shift broke. He had been running only 12th at the time.

Grand Prix Results

1. Didier Pironi, France, Ligier, 1:38:46.51, 115.75 mph.
2. Alan Jones, Australia, Williams, 1:39:33.88.
3. Carlos Reutemann, Argentina, Williams, 1:40:10.63.
4. Rene Arnoux, France, Renault-turbo, one lap behind.
5. Jean-Pierre Jarier, France, Tyrrell, one lap.
6. Gilles Villeneuve, Canada, Ferrari, one lap.
7. Keke Rosberg, Finland, Fittipaldi, one lap.
8. Jody Scheckter, South Africa, Ferrari, two laps.
9. Derek Daly, Ireland, Tyrrell, two laps.
10. Elio de Angelis, Italy, Lotus, three laps.

Grand Prix Standings

1. Rene Arnoux, France, 21 points
2. Alan Jones, Australia, 19
3. Nelson Piquet, Brazil, 18
4. Didier Pironi, France, 17
5. Riccardo Patrese, Italy, 7
6. Elio Deangelis, Italy, 6
6. Jacques Laffite, France, 6
6. Carlos Reutemann, Argentina, 6
9. Keke Rosberg, Finland, 4
9. Emerson Fittipaldi, Brazil, 4

Pironi, 28, said he never had any problems. "The car ran perfectly," he said, "and after I got into the lead from the start and opened out a gap ahead of Jones, I settled into a rhythm and was never worried."

He completed the 190.68-mile race in 1 hour, 38 minutes, 46.51 seconds at an average speed of 115.75 mph. He finished 47 seconds ahead of Jones, who averaged 114.84 mph.

Arnoux was the standout of the race, however, especially after his Renault-turbo team leader, Jean-Pierre Jabouille, burnt out his clutch at the start and retired after only one lap.

Arnoux Comes Back

Arnoux was running in fifth place from the start, but spun out after 16 laps to drop back to 10th. He fought his way back up the field, passing Schechter and Elio de Angelis's Lotus in successive laps around the halfway point in the race, and then Villeneuve 10 laps later.

Milestone for Jenkins In Ranger Triumph

From Agency Dispatches

ARLINGTON, Texas, May 4 — Ferguson Jenkins became only the fourth pitcher in history to win more than 100 games in both the American and National leagues last night, when he pitched an eight-hitter to lead the Texas Rangers to a 3-2 triumph over the Baltimore Orioles.

The Rangers led, 3-0, through seven innings but Pat Kelly followed Terry Crowley's double with a two-run pinch-hit homer in the eighth to cut the lead to 3-2.

Al Oliver's first-inning solo homer off the loser, Jim Palmer (2-2), helped Jenkins lift his record to 2-2. Jenkins walked one and struck out eight as he faced only 32 batters.

Jim Bunning, Cy Young and Gaylord Perry are the only other pitchers to win 100 games in both major leagues.

Mariners 2, Angels 0

At Anaheim, Calif., lefthander Rick Honeycutt pitched a five-hitter to become the first five-game winner in the major leagues as Seattle shut out California, 2-0. The unbeaten Honeycutt struck out two and walked one and did not allow a runner past second base in registering his third complete game of the season and third career shutout.

Yankees 7, Twins 3

At Bloomington, Minn., Graig Nettles knocked in three runs with three singles and Eric Soderholm hit a two-run homer to back Tommy John as New York beat Minnesota, 7-3. Soderholm's homer, his second of the year, came off the loser, Darrell Jackson (0-1), in the second inning.

Red Sox 7, Royals 0

At Kansas City, Glenn Hoffman collected his first four major-league hits to drive in two runs and score a third, lifting Boston to a 7-0 victory over Kansas City behind the five-hit pitching of Chuck Rainey.

Blue Jays 8, Indians 3

At Toronto, Barry Bonnell drove in six runs with a single, double and homer, pacing Toronto to an 8-3 victory over Cleveland.

A's 5, Tigers 3

At Oakland, Calif., Wayne Gross stole home in the second inning and Dwayne Murphy crossed the plate on a triple steal in the third, helping Oakland beat Detroit, 5-3. Oakland got nine hits, including Tony Armas' second home run in two days, in posting its eighth consecutive home victory and protecting its lead in the American League West.

Brewers 4, White Sox 1

At Chicago, Ben Oglivie's two-run homer capped a four-run sixth inning and lifted Milwaukee to a 4-1 triumph over Chicago.

Cubs 7, Reds 1

In the National League, at Cincinnati, Barry Foote drove in a pair of runs with a triple as Chicago scored five times in the first inning and defeated Cincinnati, 7-1. Bill Bonham (1-1) retired only one batter in the first inning before being replaced.

Padres 2, Mets 1

At New York, Gary Lucas and Rollie Fingers scattered four hits as San Diego defeated New York, 2-1. Lucas (2-0) struck out four and issued two walks. Fingers then came on with one out in the ninth after Joel Youngblood homered off Lucas and earned his second save.

Giants 3, Expos 2

At Montreal, Willie McCovey hit his 521st career home run to tie Ted Williams for eighth place on the all-time list and Milt May doubled home the go-ahead run in the ninth, enabling San Francisco to snap a four-game losing streak with a 3-2 victory over Montreal.

Phillies 7, Dodgers 3

At Philadelphia, home runs by Mike Schmidt and Greg Luzinski in the second inning helped Philadelphia, which got six hits for six runs, to defeat Los Angeles, 7-3. Philadelphia starter Larry Christenson (2-0) pitched scoreless, hitless ball before giving up singles in the fifth and sixth but was lifted in the seventh with a run in, and the bases loaded with two outs.

Astros 4, Cardinals 2

At St. Louis, righthander Vern Ruhle pitched a four-hitter with last-out help from Joe Sambito and got a run-scoring double as Houston stopped St. Louis, 4-2. Ruhle (1-1) allowed only a leadoff single to Garry Templeton in the first inning until St. Louis scored in the eighth on Ted Simmons' single and George Hendrick's homer, his fourth of the season.

Braves 3, Pirates 1

At Pittsburgh, Charlie Spikes scored from third with the tie breaking run on a bases-loaded wild pitch by relief pitcher Grant Jackson in the 10th inning as Atlanta defeated Pittsburgh, 3-1. Spikes started the inning with a pinch single, went to second as pinch hitter Gary Matthews walked and then to third on a single by Jerry Royster.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
Boston	11	9	.550	—
New York	11	9	.550	—
Milwaukee	9	8	.529	½
Toronto	10	9	.526	½
Baltimore	8	12	.400	3
Cleveland	7	11	.389	3
Detroit	7	13	.350	4
West				
Oakland	14	8	.636	—
Chicago	12	9	.571	1½
Texas	11	9	.550	2
Seattle	12	12	.500	3
Kansas City	10	10	.500	3
California	10	11	.476	3½
Minnesota	10	12	.455	4

NATIONAL LEAGUE

East	W	L	Pct.	GB
Chicago	11	6	.647	—
Pittsburgh	12	7	.631	—
Philadelphia	9	9	.500	2½
St. Louis	9	11	.450	3½
Montreal	7	12	.368	5
New York	6	13	.316	6
West				
Houston	15	6	.714	—
Cincinnati	13	9	.591	2½
Los Angeles	13	9	.591	2½
San Diego	10	11	.476	5
Atlanta	8	12	.400	6½
San Francisco	7	15	.318	8½

More Sports On Page 11

Islanders Top Sabres For 3-0 Series Lead

UNIONDALE, N.Y., May 4 (UPI) — Bryan Trottier scored two goals and assisted on another last night to pace the New York Islanders to a 7-4 victory over the Buffalo Sabres and a 3-0 lead in their National Hockey League semifinal playoff series.

The Islanders will try to move into the finals for the first time in their history in Game 4 here Tuesday. Buffalo now must win four consecutive games. Only two teams in Stanley Cup history have trailed, 3-0, in games and won the series, the Toronto Maple Leafs in 1942 and the Islanders in 1975.

Trottier, who has eight goals and 10 assists in New York's 12 playoff games, set up the first Islander goal when he sent Mike Bossy in on a break when the game was only about five minutes old. Bossy blasted a 40-foot slapshot past Buffalo goalie Don Edwards.

New York took a 2-0 lead when Wayne Merrick scored on an assist from John Tonelli. Then, with 32 seconds left in the first period, Buffalo cut the margin to 2-1 when Tony McKegney's slapshot from the slot deflected in off the arm of Isander goalie Billy Smith.

Gil Perreault tied the score 2-2 in the second period as he beat Smith from in front. But 45 seconds later, Bob Nystrom fed Trottier behind the net and the Islander center scored.

Trottier then made it 4-2 on a power play near the end of the period as he took a pass from Bossy, cruised in front of the net and put a backhander past Edwards.

New York's Lorne Henning scored on a short-handed breakaway at the beginning of the third period and Bob Bourne gave the Islanders a 6-2 lead on a power play five minutes later.

Buffalo's Derek Smith cut the margin to 6-3 on the power play half through the period and, less than a minute later, Sabre defenseman Lindy Ruff scored his first playoff goal.

An empty-net goal by Butch Goring with 22 seconds remaining closed out the scoring.

Conteh to Try Again

LONDON, May 4 (AP) — John Conteh, who has failed three times to regain the WBC light-heavyweight boxing title, has announced plans to fight Johnny Wilburn of Baltimore over ten rounds at Liverpool May 31.



Associated Press

Lee Trevino blasts from a sand trap in the Houston Open.

Strange Has 6-Shot Lead After 54 Holes in Houston

HOUSTON, May 4 (UPI) — Curtis Strange shot a 5-under-par 67 yesterday to burn up the Woodlands Country Club course for a second consecutive day and push his lead after three rounds of the Houston Open to six strokes over Lee Trevino.

Strange's 18-under-par three-round total of 195, five shots better than any other 54-hole score on the Tour this year, placed him in excellent position to break the tournament record of 268 and to pick up the biggest paycheck since joining the Tour in 1977 — $63,000.

Trevino shot a 3-under-par 68 to move into second place by himself. D.A. Weibring matched Strange's 66 to ease into a third place tie at 11-under with Mike Reid and Jay Haas.

Morgan Drops Back

The first-round leader, Gil Morgan, fell out of contention with a 78 yesterday.

Haas, who shot a 68 yesterday, was ready to concede the event to Strange, whose only Tour victory was at the 1979 Quad Cities Open but who has won more than $280,000 in less than three years on the circuit.

"It looks like it's a tournament for second place now," Haas said.

Weibring added: "Curtis has been frustrated this year. He did not get off to the good start he wanted to. He finished third in the Tournament of Champions [two weeks ago] and that gave him the confidence he has needed.

"We can't control what Curtis does. He's a good friend of mine and he's hot now."

As a college star at Wake Forest, Strange won seven major amateur titles including the 1974 NCAA championship.

During the first two rounds, with the Woodlands greens soggy, Strange put together a 66 and a 63. His round yesterday included five birdies and no bogeys.

Bill Rogers was in sixth place at 10-under following a 68 and a group at 9-under included Jerry Pate and Tom Kite, who had the day's best round of 65.

21 More Players Cited In Italy Soccer Case

ROME, May 4 (UPI) — Italian soccer federation investigators yesterday cited 21 more players and five team officials to appear before the league's disciplinary committee in connection with Italy's soccer bribery scandal, bringing the total so far to 44.

In addition to the soccer federation probe, the scandal was under investigation by criminal court magistrates. The judge announced Friday that the trial would open June 13, two days after the start of the European Nations Cup finals, to be played in Italy.

NHL Playoffs

Semifinal Round
(All Best 4 of 7)

Philadelphia vs. Minnesota
(Series tied, 1-1)

April 29 — Minnesota 6, Philadelphia 5
May 1 — Philadelphia 7, Minnesota 0
May 4 — Philadelphia at Minnesota
May 6 — Philadelphia at Minnesota
May 8 — Minnesota at Philadelphia
x-May 10 — Philadelphia at Minnesota
x-May 13 — Minnesota at Philadelphia

Buffalo vs. N.Y. Islanders
(Islanders lead series, 3-0)

April 29 — N.Y. Islanders 4, Buffalo 1
May 1 — N.Y. Islanders 2, Buffalo 1 (2 ot)
May 3 — N.Y. Islanders 7, Buffalo 4
May 6 — Buffalo at N.Y. Islanders
x-May 8 — N.Y. Islanders at Buffalo
x-May 10 — Buffalo at N.Y. Islanders
x-May 13 — N.Y. Islanders at Buffalo
x-if necessary

Lakers Cast as Sentimental Favorites

NBA Championship: Finesse vs. Muscle

By David DuPree

LOS ANGELES, May 4 (WP) — The oddsmaker may have the National Basketball Association championship series rated as even, but the Los Angeles Lakers have been cast as the sentimental favorites, and the Philadelphia 76ers as the villians from the East.

The best-of-seven series begins today at the Forum in Inglewood, Calif., where the Lakers have won 46 of 51 games this season. The series is expected to display the finesse of the Lakers against the muscle of the 76ers.

Earvin (Magic) Johnsn has the Lakers playing like an excited high school team in a state tournament and Karem Abdul-Jabbar has been devastating in the earlier rounds of the playoffs, averaging 31.2 points, 11.3 rebounds and 3.5 blocked shots per game.

The 76ers are more subdued and serious. Their leader is Julius (Dr. J) Erving, but he is by no means a one-man show.

One-Man Show

"I think Philadelphia is just too powerful for the Lakers," said Bob Ferry, general manager of the Washington Bullets. "They [the 76ers] can beat you in so many ways, but no matter how you look at it, Los Angeles has to beat you with Kareem."

The 76ers' coach, Billy Cunningham, said: "Of course, we have to neutralize the big guy or it's all over. We also have to stop their transition game and keep them from running."

While the Lakers reached the championship round primarily because of their offense, the 76ers did it with defense.

Los Angeles outran Phoenix and Seattle, winning both those series in five games, while the 76ers reduced their contests with Washington, Atlanta and Boston into halfcourt games and then wore down their opponents. They beat the Bullets in two straight and the Hawks and Celtics in five games each.

"A lot of people . . . think of us as being only offensive-minded," said Philadelphia's Caldwell Jones, "but to get this far, we had to be a great defensive club. I don't think defense will necessarily be the big thing in this series, though. It will be the loose balls, the charging fouls and the little things."

Good Matchup

The 76ers match up with the Lakers perhaps better than any other team in the league because they had 6-foot-11 260-pound Darryl Dawkins to beat on Abdul-Jabbar and the 7-1 Jones to run him.

Dawkins probably will start on the 7-2 Abdul-Jabbar, while Jones, who starts at forward and then moves to center when Dawkins sits down, probably will guard 6-11 Jim Chones.

Cunningham said he is contemplating switching those assignments.

Erving will be matched with Jamaal Wilkes, while Maurice Cheeks will go against the Lakers' Norm Nixon and Lionel Hollins will try to contain Johnson in the backcourt.

The 76ers last were in the NBA finals in 1977, losing to the Portland Trail Blazers in six games. They last won the title in 1967.

The Lakers won the championship in 1972 and finished second to the New York Knicks in 1973. That was before Abdul-Jabbar returned West.

The Lakers and 76ers split two regular-season games, the Lakers winning at the Forum, 124-103, on Jan. 25 and the 76ers winning at the Spectrum, 105-104, on Feb. 10.

"We've gotten this far by playing together, having fun and blending with Kareem," said the Lakers' coach, Paul Westhead. "We aren't going to change anything."

The Lakers have the home-court advantage in the series because of their 60-22 regular-season record. The 76ers were 59-23.

"We aren't planning any major changes," Cunningham said of the 76ers, "but we will make whatever minor adjustments we have to. Making adjustments if what got us here."

Erving added: "In past years, our offense was based on three big scorers. The idea was for those guys to get 20 or 25 points apiece and we'd win. Now, with different personnel, our offensive concept had to change.

"What we're running now is basically a transition offense. We look for the break and take it if it's there. If it's not, we set up and work halfcourt. We don't force things.

"A lot of people thought we should have won a championship by now, but I believe that this team is more capable of winning the championship than the other Sixers' teams I've been on."

NBA Playoffs

Championship Series
Philadelphia vs. Los Angeles
(Best 4-of-7)

May 4 — Philadelphia at Los Angeles
May 7 — Philadelphia at Los Angeles
May 10 — Los Angeles at Philadelphia
May 11 — Los Angeles at Philadelphia
x-May 14 — Philadelphia at Los Angeles
x-May 16 — Los Angeles at Philadelphia
x-May 18 — Philadelphia at Los Angeles
x-if necessary

Transactions

BASEBALL

American League

KANSAS CITY ROYALS—Activated Darrell Porter, catcher. Designated Jim Gaudet, catcher, for assignment.

National League

NEW YORK METS—Activated Pat Zachry, pitcher. Placed Phil Mankowski, infielder, on the 60-day injured list.

FOOTBALL

National Football League

CINCINNATI BENGALS—Signed John Friebacker, end, and Tony Ingram, defensive back.

DALLAS COWBOYS—Signed Mike Nelms, kicker.

DENVER BRONCOS—Signed Tom Fernlee, offensive tackle, and Ronnie Collins, linebacker, as free agents.

NEW ENGLAND PATRIOTS—Signed Roland Harper, fullback, to six-year contract.

NEW ORLEANS SAINTS—Signed Al Burleson, defensive end, and Larry Mumphree and Larry Tayor, linebackers.

SEATTLE SEAHAWKS—Signed Greg Gantt, kicker.

Language

Modish Modifiers

By William Safire

NEW YORK (NYT) — A few weeks ago, I passed the desk of my colleague Richard Lyons, who said two words: "assault rifle." Why, I wondered; was the Soviet assault rifle — the Kalashnikov AK-47 — on his mind? Was the U.S. Army's M-16 — widely referred to as an assault rifle — somehow inadequate?

Last week I heard him mutter two other words: "battle tank." A picture of the U.S. XM-1 battle tank had been on the front page, and comparisons had been made with the Soviet battle tank.

The last time I paused beside *his* desk for my weekly two-word fix, I was given a nonmilitary usage: "parking garage."

Of course. What other kind of garage is there than a parking garage? The word "garage" comes from the French *garer*, "to guard, preserve, protect." The "parking" in "parking garage" is as redundant as the "pie" in "pizza pie." Similarly, one may ask: What other kind of rifle *is* there except an assault rifle? Do we issue special, backward-pointing rifles for retreats?

And what kind of tank is there other than a battle tank? Is the Pentagon trying to differentiate between a regular tank and a think tank?

Mod modifiers — those nouns-turned-adjectives, like "farm" eggs, "garden" salad, "decorator" colors and "designer" sportswear, that give panache but no added meaning to a noun — probably came into vogue with "attack bomber," which put other bombers on the defensive. The Air Force dropped "attack bomber" — the United States now has fighter-bombers and strategic bombers — but the yen for mouth-filling modifiers spread elsewhere in the armed forces.

* * *

"Do you happen to know," asks Leonard Boasberg of the Philadelphia Inquirer, "why politicians and editorial writers who use the word 'aggression' these days feel so compelled to clothe it with the adjective 'naked'?"

Good point; no reason exists for charges of nudity to be leveled at invaders in every instance. "This is an example of disheveled aggression," one might say of an incursion into Cambodia,' or "Soviet tanks rolled *into Afghanistan today in* what diplomats called a case of fairly spiffy aggression."

When words get so close together that they seem lonely by themselves (what's "opposed" without "diametrically"?) it's time to split.

Gilbert Cranberg, editorial page editor of *the Des Moines Register* and Tribune, writes: " 'Analyst' has all but replaced 'observer' as the source of information and knowledge. How did it happen and why?"

The word "observer" meant, "I'm quoting myself here." Whenever a foreign editor saw a piece of copy that began "Western observers believe . . .," he would take this as a signal that the reporter was staring at a blank wall and interviewing his thumb. In time, readers caught on: The word was torpedoed and sunk by my colleague in columny Russell Baker, who named his column after the invisible source.

Analysis (from the Greek "to loosen up") had a more activist sound. Just as psychoanalysts loosened up patients, news analysts loosened up news coverage, freeing news recipients from the confines of fact. Anyone who begins his answer "I think" may be fairly cited, or sourced, as an analyst. (I think, therefore *I am* an analyst.)

Finally, journalese has taken a flashing sign out of old radio studios and turned its message into an affirmation (what's "affirmation" without "ringing"?) of First Amendment rights, defiance of the insolence of office, and refusal to be pushed around: The locution "stand by," as in "Newsweek stands by its story," must now be the first phrase taught in journalism school.

What does it mean? Perhaps, "The story, despite denials, is accurate," or "Get lost — I don't have to account to you or anybody," or "The story is well researched, and it may or may not be right, but we're sticking up for our right to print what we did and our lawyer says we don't have to retract." The locution "standing by a story" is meant to be supportive, as the analysts say, but it is gaining a quality similar to "I shall not turn my back on Alger Hiss." If what is intended is, "The *story is true, and the denial* is a lie," a new formulation is needed — perhaps a defiant "Sez you," which is action-packed but not actionable.

"In a scene reminiscent of the '30s, Aggression — clad only in a G-string — today told analysts she would stand by her story . . ."

Grandma Cook

A Squint at a British Painter Who Went From B&B to the Big-Time Art World

By Geraldine Pluenneke

PLYMOUTH, England (IHT) — Beryl Cook, the grandmother and landlady of a seaside "Bed & Breakfast" who crashed the big-time art world three years ago, peers around her living room curtain. "Look at that fur coat! She's coming round the car," she whispers urgently. A lithe, black woman in a flared, striped fur is unloading groceries by the prim row of seaside houses in *this hilly* town of gray slate roofs and red chimney pots. "Really nice and flash," Cook purrs.

Then a laugh rumbles up from the vicinity *of the artist's ankles* and erupts over the conversation, earthy and ripe. It's all there in the laugh — the vitality of the sometimes ribald, often camp, invariably humorous paintings that spring incongruously from the untrained brush of the dulcet-voiced, gentle-faced 53-year-old.

Some critics and artists have likened her work to that of Henri Rousseau and the English artist Stanley Spencer, to Hogarth and even Chagall. *Self-taught* like Rousseau and also labeled a "naive artist," her paintings exhibit the same sophistication of composition.



Chris Capstick

Beryl Cook, 53, at work.

Cook squints at life from an angle rarely committed to canvas, or, in her case, to wood. She examines the demimonde, the flotsam and mundane of society in bold pure colors, with bulky, rounded figures. *There is the action in the* gay bars on Plymouth's waterfront, an impatient queue in a ladies room at Victoria Station, a bingo game, Parisian prostitutes, Dixieland in New Orleans. You suspect the "flashy" coat will join them.

"I don't really want to paint background," she says. So her people swell to fill her boards. In some, the fingers inflate to dominate the paintings. "Hands! The bigger they are the more I like them. They can grow enormous." Can she explain the fingers? "Bananas?" she suggests softly. "Sausages?"

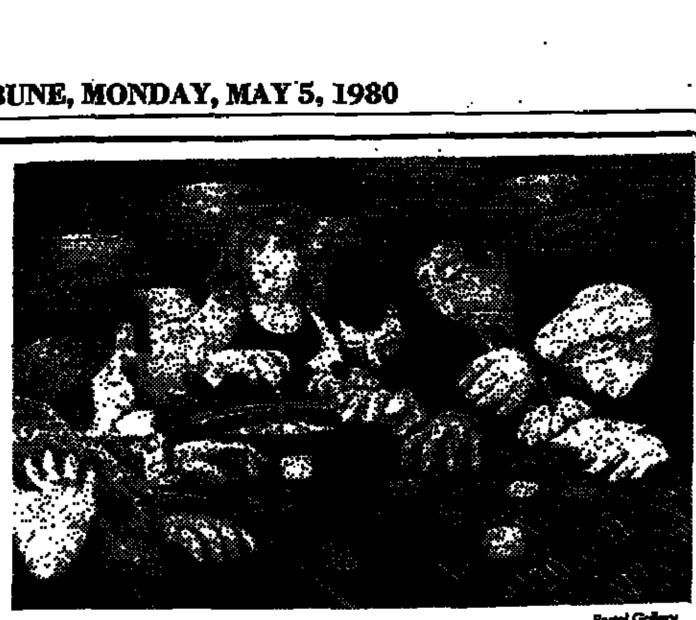
Thurber Influence

"I'm not very good at drawing, but I taught myself from cartoons at first . . . To a large degree I was influenced by Thurber. Do you suppose that's why [my fingers] don't have fingernails? It spoils the line." She "adored" "Yogi Bear" and "The Flintstones" and the vulgar, Victorian seaside postcards of English artist Donald McGill.

By the window hangs an oil of a blowsy, beefy blonde squeezed *into a wisp of lingerie, whip in* hand, which Beryl painted at the request of her husband of 32 years, John Cook.

The painting is one of a hit line marketed as greeting cards and reproduction boards in the United States and Europe by Gallery 5. "She makes things which prima facie shock people, seem very ordinary," said David Walser, co-owner of the card publishing firm and joint publisher with John Murray Ltd. of her books.

The second collection of Cook paintings, "Private View," is just out, preceded in December by a glossy British paperback version *of the first*, "The Works." Negotiations are under way for a possible U.S. paperback of "The Works." Her oils fetch $1,800 to $4,500 at London's cathedral of naive art, The Portal Gallery.



Portal Gallery

"Roulette," a sample of Beryl Cook's paintings.

Cook left school at 14, tried her hand as clerk, bookkeeper, showgirl, then cook in a resort hotel when her son was small. She followed her husband to Rhodesia for eight years, and 12½ years ago landed bored and unable to find work in a small Cornish fishing village when his job with an auto firm took them there.

"I thought 'I'll see if I can't paint a picture.' Everybody paints in Cornwall," she explained. She tried oil on driftwood. "It became absolutely compulsive." By the time they moved to Plymouth, the house was submerging in "Cooks." I knew they were terribly rough but cheerful." She rang the director of the local art center to ask if there was a chance of hanging some to brighten hospital waiting rooms. Instead, her paintings wound up in a Plymouth exhibition, and on the cover of The Sunday Times magazine. The *Times* chose a "rude" picture — a trio of hefty women bowling on a green, one jabbing another's backside with her finger.

Cook has shied from the hoopla that followed. She balks at going to dinner parties — "You can't leave if you get bored" — launching parties for her books and exhibits, public appearances and most interviews.

She'd rather spend an evening with John in the local gay bar. Why the homosexual scene? "I love going there. I find the atmosphere exciting, very funny. They're quick-witted, remarks flying. Someone will give us a song."

And her *brush* catches the split-second impression, the lift of an eyebrow, the song.

"Beryl is a very complex, very private person," a friend said. "She enjoys and perceives on a different level from most people. She has an ability to see the funny side of things that other people might not notice, and capture it almost photographically." He worries about exploitation of the artist. "In the States you'd have used her up already. We're less efficient here," he said.

'Ruthless'

She has just finished illustrating a children's book cover for Collins, and five covers for a Penguin children's series. "I don't actually like children. I find them rather boring. You can tell I don't like them. I'm quite ruthless when I paint them," the laugh boils over.

In her top-floor studio she points to a new oil and future record cover for the Boss Bros. pop group. "This is Ivor Dickey. He's a male stripper. He performs to ladies on the Thames — in a pub." The walls are crowded with Cook's interpretations of today's culture — punk, motorcyclist, Salvation Army women. Is she trying to catch the moods of the day as Hogarth did with London's gin mills? She demurs. Hogarth satirized; she enjoys. "Don't you think I'm painting my mood, not theirs? It's the pleasure that people give me that makes me want to paint them . . . It's terribly exciting to have something appear on a blank board. That's quite magical," she said.

Then abruptly the laugh wells up. "I'll tell you what! I haven't got — any message. Message you don't get."

PEOPLE: *Bob Hope Wants to ... Iran Hostages, Leade...*

Bob Hope says he wants to go to Iran to entertain the U.S. hostages. Hope, who was in Hilton Head, S.C., for a benefit performance, said he is also interested in meeting with **Ayatollah Ruhollah Khomeini** and President **Abolhassan Bani-Sadr** to try to bring about the release of the hostages. "If I could get into Iran," Hope said, "I'd do a show for our people there tomorrow. I'm going to explore the possibilities seriously." **President Carter** banned all American travelers from Iran last month, except for journalists. A White House spokesman said the administration had received no word from Hope about a visit to Iran and had no comment on the report. Hope said he had played to smaller groups than the 53 Americans who have been held in Iran since Nov. 4. "If nothing else," he said, "I'd like to see the hostages, tell them a few jokes and let them know how everyone over here feels, how much we all care."

* * *

Princess Juliana, who gave up the Dutch throne Wednesday in favour of her daughter, now **Queen Beatrix**, unveiled a monument in The Hague to commemorate the death of some 50 Dutch resistance fighters in World War II. Juliana, who reverted to the title of princess after stepping down as monarch, gave the victory sign at the nine-foot-tall monument, "The Fall of Icarus," depicting a descending parachutist.

* * *

Walter Cronkite, insisting he has no political ambitions, says he'd like to take his boat, the Wintje, on a leisurely cruise around the world when he leaves the network news business. "A boat is a great tool for family togetherness," said the CBS anchorman, "particularly if you can resist bringing a TV aboard." Cronkite, who will step down as anchorman of the CBS Evening News next year, again denied a published report that he would be honored to serve as a vice presidential candidate on a ticket headed by Rep. **John Anderson, R-Ill.**, who is running as an independent.

* * *

Hilda White, 87, *prefers to make* her own way because she doesn't like welfare. But her own way recently landed her before a magistrate in Scunthorpe, England, on a charge of stealing from another old-age pensioner. Police Inspector **Brian Pike** said Mrs. White has a crim-inal record going back ... when she started picking and rifling bags. He said £180 on her when she was ... and she admitted half o... from theft. **Henry Winocu...** torney, told the magistra... the past 10 years she has k... trouble and she refuses ... state help. She is the olde... have ever represented. Sh... 88 in July. She is the mot... children and has survive... three of them." Mrs. Whi... ted four charges of theft ... given a conditional c... meaning she won't go to ... less she appears on anoth... within six months.

* * *

The great-great-gr... grandson of HMS Bounty ... **Fletcher Christian** has lau... expedition to Pitcairn Is... **Glynn Christian** hopes wil... two years of research into ... tor's life. The brigantine ... sail two months after ... came to Sausalito, Calif., ... ship and sponsors for th... plans to join the Taiyo in ... Tahiti; in July for the ... miles of the journey. "... the first-ever biography o... Christian," he said. Chris... has written two cookbook... will deliver his manuscri... lishers in America and E... the end of the year. The B... ploring the South Pacific ... was 24 days out of Ta... Fletcher Christian and his ... took over the ship, put ... **liam Bligh** and 18 crewm... lifeboat and sailed away. ... tineers sailed the Bounty t... square-mile Pitcairn wit... from Tahiti, and burned ... Many of their descendan... habit the island, which ... British colony.

* * *

Sheila Caan, former ... **James Caan**, says the acto... on the head and arms la... and she has filed a $2.5-m... against him in Superior ... Los Angeles. Mrs. Caan, ... divorced from the actor ... said she sent their 3-yea... Scott, to visit Caan in ... where he was making a ... said she joined them late... she and Caan were get... well until April 20, when ... ly beat her after she dis... possibility of marrying ... else.

—SAMUEL JU...

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